

COUNTY OF SCOTT, IOWA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

As of and for the Year Ended June 30, 2024

Prepared by

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Office of County Auditor

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Office of County Treasurer

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Director of Budget and
Administrative Services
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INTRODUCTORY

County of Scott, Iowa

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County of Scott, Iowa

County Officials

Official Title	Official	Term Expiration Date of Elected Officials
Elected Officials as of June 30, 2024		
Supervisor, Chairperson	Ken Beck	2025
Supervisor, Vice-Chair	John Maxwell	2027
Supervisor	Jean Dickson	2027
Supervisor	Ross Paustin	2027
Supervisor	Rita Rawson	2024
Attorney	Kelly Cunningham	2027
Auditor	Kerri Tompkins	2025
Recorder	Rita Vargas	2027
Sheriff	Tim Lane	2025
Treasurer	Tony Knobbe	2027

Elected Officials as of Report Issuance

Supervisor, Chairperson	Ken Beck	2029
Supervisor, Vice-Chair	John Maxwell	2027
Supervisor	Jean Dickson	2027
Supervisor	Ross Paustin	2027
Supervisor	Maria Bribriesco	2029
Attorney	Kelly Cunningham	2027
Auditor	Kerri Tompkins	2029
Recorder	Rita Vargas	2027
Sheriff	Tim Lane	2029
Treasurer	Tony Knobbe	2027

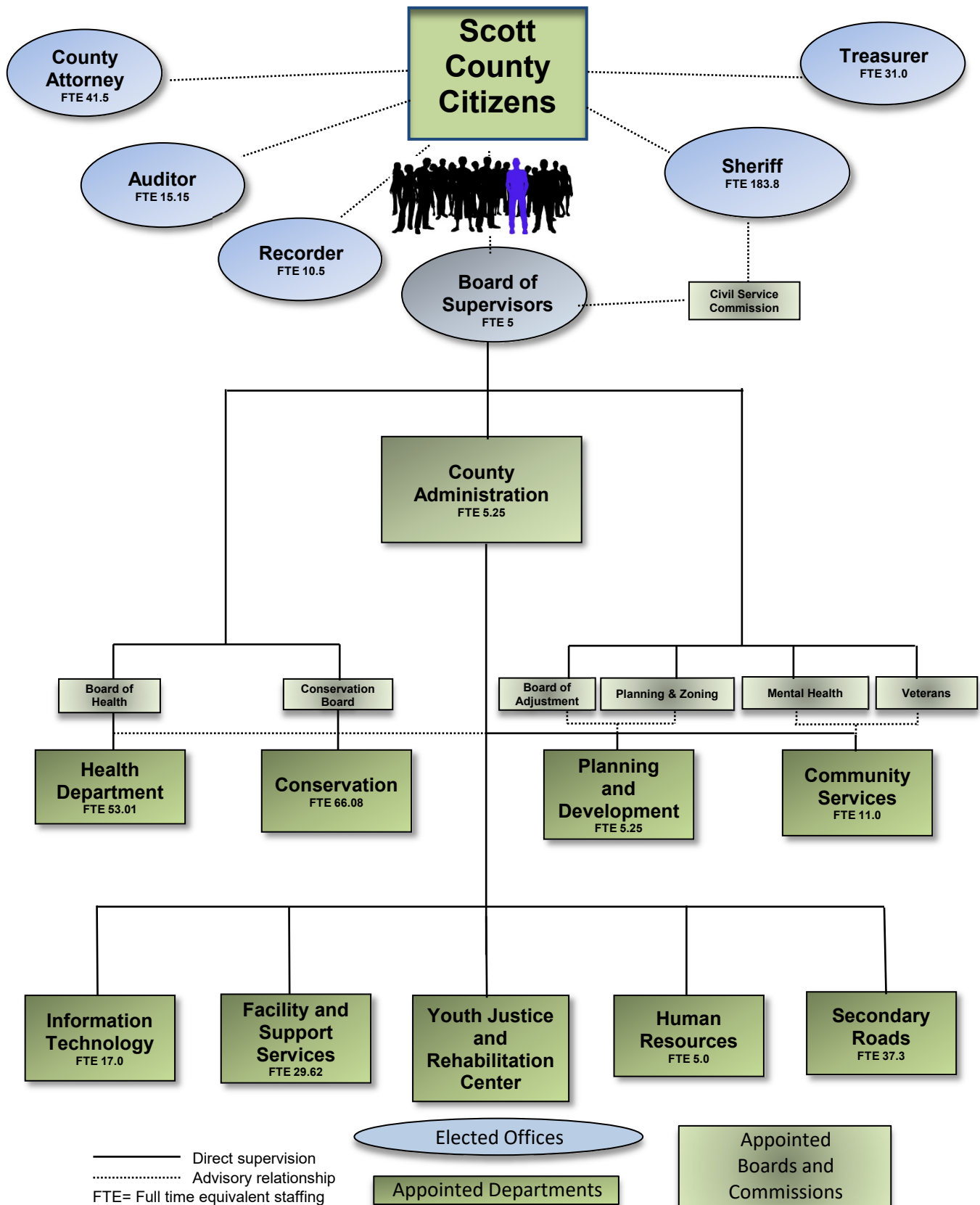
Administration

County Administrator	Mahesh Sharma
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Department Heads

Budget and Administrative Services	David Farmer
Community Services	Lori Elam
Conservation	Roger Kean
Facility and Support Services	Tammy Speidel
Health	Amy Thoreson
Human Resources	Vanessa Wierman
Information Technology	Matt Hirst
MEDIC EMS	Paul Andorf
Planning and Development	Greg Schaapveld
Secondary Roads	Angie Kersten
Youth Justice and Rehabilitation Center	Jeremy Kaiser

Scott County Government Organizational Chart





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**County of Scott
Iowa**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

OFFICE OF THE COUNTY ADMINISTRATOR

600 West Fourth Street
Davenport, Iowa 52801-1003

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E-Mail: admin@scottcountyiowa.com



December 18, 2024

To the Members of the Scott County Board of Supervisors, and Citizens of Scott County:

State law requires that every general-purpose local government publish within nine months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. 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.

Baker Tilly US, LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion of Scott County's financial statements for the year ended June 30, 2024. The 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. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of Scott County Government

Scott County, Iowa was incorporated on December 31, 1838. Antoine LeClaire, an early settler of the County, donated the square of land the Scott County Courthouse stands on today. If the County ever abandons the site, the property would revert to the heirs of Antoine LeClaire. The first courthouse was erected on this land during 1841. The following years to 1874 saw changes and additions to the structure of Scott County government. One of the major changes was in the structure of the governing board. From 1838 until 1850 county commissioners were elected on an annual basis. By 1861 the name Board of Supervisors had been mandated, with 14 supervisors from throughout the county representing the citizens. In 1870 the structure changed again, and only three board supervisors were elected countywide. In 1874, the membership of the board of supervisors increased to its present five officials, all elected at-large.

In 1979 an administrator form of government was adopted, and the Board of Supervisors hired a county administrator. Subsequently, staff and departments have grown in efficiency and capacity to serve citizens. In 1978 the County Home Rule Bill was enacted, granting all powers to counties consistent with state laws and not specifically prohibited by the Iowa General Assembly.

The County provides a full range of services. These services include law enforcement and legal services, physical health and social services, county environment and education, planning and zoning, construction and maintenance of secondary roads, ground emergency and non-emergency medical transport, and general administrative services.

Component units are legally separate entities for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

There are two blended presented component units: Scott Emergency Communication Center (SECC), which provides county-wide consolidated emergency 911 dispatch services; and the Scott County Public Safety Authority, which is the owner of the voter approved jail expansion project.

Also, there are two discretely presented component units: Emergency Management Agency, which provides direction for the delivery of the emergency management services and planning, administration, coordination, training and support for local governments and their departments, and the County Library, which provides library services to all cities within Scott County with the exception of the City of Bettendorf, the City of Davenport, and the City of LeClaire.

These component units are discretely presented in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The County Board is a voting member of each of the governing bodies of all component units except for the Scott County Library for which the County Board appoints all the Library Trustees and the Public Safety Authority for which the County Board appoints two commissioners, one jointly appointed with the City of Davenport. The component units are discussed further in Note 1.

The Board is required to adopt a final budget by no later than April 30th prior to the beginning of the fiscal year. This annual budget serves as the foundation for Scott County's financial planning and control. The State of Iowa requires the passage of an annual budget of total County operating expenditures by major program service areas (i.e., public safety and legal services, physical health and social services, etc.). Activities of the general fund, special revenue funds, capital projects fund and debt service fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the total program service area level or the functional area. The County also maintains administrative budgetary control beyond the State required program service area level at the major object of expenditure basis within each County department.

The Scott Emergency Communication Center adopts an operating budget on an entity wide basis, and the level of budgetary control is at the entity basis, excluding capital improvements and certain expense reimbursements. The Public Safety Authority does not adopt a budget.

Local Economy

Scott County is part of a six county, bi-state, metropolitan area referred to as the Quad-Cities. The counties of Scott, Clinton, and Muscatine (Iowa), Rock Island, Henry and Mercer (Illinois), contain the Davenport-Moline, IA-IL CSA, with a 2023 estimate U.S. Census Bureau count of 472,439, a decrease of 0.4 percent from the 2020 U.S. Census Bureau count of 474,019. The U. S. Census Bureau's July 1, 2023 population estimate of Scott County was 174,270, a decrease of 0.2 percent from the 2020 estimate base. The 2020 population of Scott County was 174,669, which was 5.7 percent increase over the 2010 census count of 165,224. The 2010 census count was a 4.1 percent increase over the 2000 census count of 158,689. The US Census has not released 2024 data estimates yet.

The Quad-Cities has been historically known as an industrial, retail/service and transportation center. There are five target industries in the Quad Cities region: Advanced Metals & Materials; Agricultural Innovation; Corporate Operations; Defense; and Logistics. The Quad Cities Chamber reports the top five industries for employed workers are: Manufacturing, 17 percent; Wholesale and retail trade, 15 percent; Healthcare and social services, 14 percent; Transportation 10 percent; and Education, 9 percent. In the last forty years the economy has shifted, showing a decline in the number of manufacturing sector jobs. In 1980, 30 percent of the area jobs were in manufacturing and 53 percent in the service sector. In 1990 that had changed to 17 percent manufacturing, 41 percent service sector; with 20 percent classified as trade and 4 percent mining and construction. In 2000 the split was 16 percent manufacturing and 46.5 percent classified as service sector; with 18 percent classified as trade and 5 percent mining and construction. In 2010 the split changed only slightly to 12 percent manufacturing and 50 percent classified as service sector; with 17 percent classified as trade and 5 percent mining and construction. The portion of government sector jobs has remained even at 16 percent in 1980 and 1990, 14.5 percent in 2000 and back to 16 percent in 2010.

The annual average labor force in the Quad Cities MSA (four counties) was 204,440 in 2010. The region now looks at the Quad Cities CSA (combined statistical area) of Clinton, Muscatine, Scott Counties in Iowa and Henry, Mercer and Rock Island Counties in Illinois. The Quad Cities Regional Laborshed is a population of 725,449 and a workforce of 564,090. The annual average labor force for Scott County was 84,631 in August 2024 which is an decrease over the August 2023 labor force of 87,570. In 2010 the unemployment rate for Scott County was 6.9 percent and for the MSA it was 8.4 percent. In August of 2024 the Scott County rate was 3.2 percent and the state rate was 2.9 percent for the month of August 2024.

The current estimate of median house hold income is \$72,792. In 2010 the median household income for the MSA was \$48,091 and for Scott County it was \$52,218. The median household income in Scott County rose between 1980 and 2000, from \$20,767 in 1980 to \$29,979 in 1990 and \$42,701 in 2000. That is an increase of 350 percent over the forty-four year period.

New residential construction slowed in the Quad Cities MSA and Scott County after very strong years from 2000-2007 and in 2009-2011. New starts since 2007 have averaged 286 a year between 2006 and 2020. New housing starts were 198 in 2024 through June.

The Quad Cities housing market remains one of the most affordable housing markets in the country. The average sales price for homes in the Iowa Quad Cities was \$288,700 in June of 2024 which is up from \$268,100 in September of 2023. On the Illinois side of the river the average sales price was \$173,300 in June of 2024, up from \$167,700 in September of 2023. The average home value in north Scott County (Eldridge and unincorporated Scott County) for 2024 was \$378,500.

Economic development efforts for the Quad Cities as a whole continues on the path to diversify the economy, while taking advantage of its unique location on major transportation corridors and the tremendous asset of the Mississippi River. The global, national and regional economic development marketing for the Quad Cities have been led by Quad Cities First, the regional marketing public-private partnership managed by the Chamber of Commerce. The consolidation of the two Chambers of Commerce into one Quad Cities wide organization has helped with these regional marketing efforts. Scott County, as always, is part of those efforts.

Long-Term Financial Planning

Unassigned fund balance in the general fund (20.0 percent of total 2024 general fund expenditures including transferred expenditures to blended component units) falls within the policy guidelines set by the Board for budgetary and planning purposes (i.e., minimum of 15 percent of total general fund expenditures). Fiscal year 2024 ended with an increase in the unassigned general fund balance of approximately \$210,000. Additionally, the County assigned fund balance to establish a long term building improvement capital. During these challenging economic times, as the county faces cutbacks at the state level, inflationary impacts of wages and supplies, and increased reliance on property tax funding, retaining the current level of fund balance is important. The County is continuing to find ways to reduce its costs for providing services through collaborating with other jurisdictions in delivering services. This consolidation or service sharing is very important as the County weathers the changes in property tax enacted by the State in 2013, 2021, 2023, and 2024. The state enacted changes to reduce taxable values of all property. The impact will not be known until the 2026 budget process is under way. We are committed to remain a county with a superior level of service at one of the lowest tax rates in the State of Iowa.

Relevant Financial Policies

It is Scott County's policy to use its share of riverboat gaming proceeds for capital projects. The County currently uses these funds toward pay as you go remodeling and renovation projects.

Major Initiatives

Scott County accepted the local ambulance service from its 501c 3 not for profit service as of January 1, 2024. The transition of the ambulance service to the County was to ensure that county-wide ground emergency and non-emergency medical transportation and response could continue within Scott County as the sole provider foresaw financial difficulties and staffing shortages in the future. MEDIC EMS was a long-standing partnership within the community; however, new resources were required to ensure a consistent level of care and access. The financial results presented include 12-month data as a continuing operation of the acquisition of the not-for-profit. The County received all assets of the organization and most debts were paid off before January 1, 2024. The County is continuing to build operations for the long-term benefit of the County.

In fiscal year 2023, the County began a new strategic plan to develop a mission and vision for the County in 2032, while setting goals for the next three years. The county repeated the process to adopt the strategic plan in October, 2023 and affirmed in October, 2024 and include the desired outcomes in the development of the 2025 budget and 2026 budget. The strategic plan will focus the county to address strategic needs in staffing, facilities and organizational efficiencies. The County is committed to providing the resources to achieving the goals of the organization. The County's 2026 budget is in development and will build off of prior goals in place and new constraints identified by the board in October 2024. More information is available on the County website.

The County continues to implement initiatives of the capital master plan. The capital master plan is major projects including information technology infrastructure needs, adult and juvenile capacity planning and long term conservation capital projects. The County is completing a new youth justice and rehabilitation center funded with local dollars and no borrowing of capital, capital maintenance and information technology infrastructure.

Awards and Acknowledgements

Scott County and Rock Island County, Illinois joint submitted the Quad-City P25 Radio Project to the Government Finance Officers Association (GFOA) and was awarded a 2020 winner for Creative Solution to a Common Challenge Award for Excellence in Government Finance. The joint project between the two counties is creating a new digital emergency radio system that shares lines and frequencies and allows for communication through the Quad City area. The project also allocates ownership and funding between the two counties located in neighboring states. The Counties are one of eight 2020 winners by the GFOA. This project was completed in 2024 and was turned over to the Counties.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Scott County for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2023. This was the thirty-eighth consecutive year that Scott County has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized ACFR that satisfied both general accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR 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 Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Scott County for its Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2023. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of a state and local government popular reports. This is the eighth year for receiving the award.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to a program standards of creativity, presentation, understandability and reader appeal.

A Certificate of Achievement is valid for a period of one year only. We believe that our current PAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another Award.

Scott County was recognized as one of 356 governments nation-wide to earn the GFOA's "Triple Crown" award for the fiscal year July 1, 2022 through June 30, 2023.

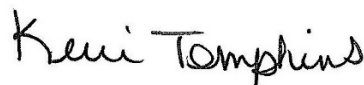
In addition, Scott County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated July 1, 2024. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staffs of the Auditor's Office, Treasurer's Office and the Administration Office. We wish to express our appreciation to all members of our offices who assisted and contributed to the preparation of this report. We appreciate the assistance and guidance of our independent auditors. Credit also must be given to the Board of Supervisors for their unfailing support for maintaining the highest standards of professionalism in the management of Scott County's finances.

Respectfully submitted,



Tony Knobbe
County Treasurer



Kerri Tompkins
County Auditor



Mahesh Sharma
County Administrator

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Independent Auditors' Report

To the Board of Supervisors of
County of Scott, 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, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County of Scott, Iowa (the County), as of and for the year ended June 30, 2024, 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, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of June 30, 2024 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 (GAS). 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

As discussed in Note 18 to the financial statements, the County acquired Medic EMS as of January 1, 2024 through a merger. Our opinions are 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 GAS 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 GAS, 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 the 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 the 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 required supplementary information, as listed in the table of contents 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 auditing standards generally accepted in the United States of America, 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 supplementary information which includes 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* as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 comprehensive financial report. The other information comprises the Introductory Section and Statistical Section as listed in the accompanying table of contents 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2024 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 the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Milwaukee, Wisconsin
December 18, 2024

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2024

It is an honor to present to you the financial picture of the County of Scott, Iowa (the "County"). We offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County of Scott, Iowa for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

The assets and deferred outflows of resources of the County of Scott exceeded its liabilities and deferred inflows of resources as of June 30, 2024, and 2023 by \$229,158,067 and \$185,593,065 (net position), respectively. Of this amount, \$35,609,622 and \$31,714,396, respectively, may be used to meet the government's ongoing obligations to citizens and creditors.

The government's total net position increased by \$43,565,002 during the year ended June 30, 2024, and increased by \$34,383,882 during the year ended June 30, 2023.

As of June 30, 2024, the County of Scott's governmental funds reported combined ending fund balances of \$60,113,036, an increase of \$6,420,689 in comparison with 2023. Approximately 23 percent of this total amount, \$13,823,506 is available for spending at the government's discretion (unassigned). The increase between 2024 and 2023 is opioid settlement funds of \$2.1 million, planned property tax revenue of \$2.3 million and a net increase in investment earnings by \$2.4 million, offset by increased expenditures while below budget expectations. As of June 30, 2023, the County of Scott's governmental funds reported combined ending fund balances of \$53,692,347, an increase of \$3,796,596 in comparison with 2022. Approximately 25 percent of this total amount, \$13,612,724 is available for spending at the government's discretion (unassigned). The increase between 2023 and 2022 is due to opioid settlement funds of \$1.8 million, transfer in from the health insurance fund, a proprietary fund, of \$1.3 million, and a net increase in investment earnings by \$3.4 million, offset by increased expenditures.

As of June 30, 2024, unassigned fund balance for the General Fund was \$13,823,506 or 20.0 percent of total General Fund expenditures including transfers to blended component units and \$13,612,724 or 19.9 percent of total General Fund expenditures including transfers to blended component units for 2023.

The County's received a special item of the acquisition of MEDIC EMS from a 501 c 3 organization as of January 1, 2024. The County recognized a special item net position increase of \$6,459,732 as of July 1, 2023, for continuing operations of the merger.

The County's total long-term debt, excluding compensated absences, net pension liability (asset), information contracts, leases, other postemployment benefits and claims payable, decreased by \$4,935,000 during fiscal year June 30, 2024, and decreased by \$4,165,000 during fiscal year June 30, 2023. The decrease in balance from 2023 to 2024 and from 2022 to 2023 was attributable to payment of scheduled debt service.

Overview of the Financial Statements

This Discussion and Analysis is intended to serve as an introduction to the County of Scott's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2024

Government-wide financial statements: The government-wide financial statements are designed to provide readers with a broad overview of the County of Scott's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County of Scott, Iowa's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to 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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguished functions of the County of Scott that are principally supported by taxes (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, County environment and education, roads and transportation, government services to residents and administration. The business-type activities include MEDIC EMS, an ambulance service, and an 18-hole golf course.

The government-wide financial statements include the following blended component units: Public Safety Authority and Scott Emergency Communication Center; and the following discretely presented component units: Emergency Management Agency and County Library. There are no other organizations or agencies whose financial statements should be combined and presented with the financial statements of the County.

The government-wide financial statements can be found on pages 18 through 21 of this report.

Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Scott, Iowa, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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The County of Scott, Iowa maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Secondary Roads Fund, Debt Service Fund, Scott Emergency Communication Center, ARPA Fund, and Capital Projects which are considered to be major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 22 through 27 of this report.

Proprietary funds: The County of Scott 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 of Scott maintains two enterprise funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County of Scott's various functions. The County of Scott maintains two internal service funds. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide separate information for the MEDIC EMS, an ambulance service, a major fund of the County of Scott, and the Golf Course Fund, a nonmajor fund of the County of Scott.

The basic proprietary fund financial statements can be found on pages 28 through 30 of this report.

Custodial funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County of Scott, Iowa's own programs. The fiduciary funds of the County are considered custodial funds. Total assets of the custodial funds were \$328,417,175 and \$322,380,109 for the years ended June 30, 2024, and 2023, respectively.

The basic custodial fund financial statements can be found on pages 31 through 32 of this report.

Notes to basic financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County of Scott, Iowa's budgetary comparison, schedule of the County's proportionate share of the net pension liability, schedule of the County's contributions, and schedule of the County's total OPEB liability, related ratios and notes. This information can be found on pages 81 through 92 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to basic financial statements and the required supplementary information.

County of Scott, Iowa

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Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The County's total net position has increased from a year ago from \$185,593,065 to \$228,978,067. This is due to the net effect of the increase in net position for the 2024 activity.

Of the County of Scott's net position, 72 percent reflects its investment in capital assets (e.g., land, buildings and improvements, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The County of Scott uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. The County's net investment in capital assets, was \$165,966,674 for 2024 and \$135,363,128 for 2023. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1 - County of Scott's Net Position

	Governmental Activities		Business-Type Activities		Total County	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 160,308,822	\$ 154,790,465	\$ 3,969,821	\$ 413,396	\$ 164,278,643	\$ 155,203,861
Capital assets, net	172,301,789	150,624,363	7,337,658	2,341,532	179,639,447	152,965,895
Other noncurrent assets	5,275,000	5,685,000	-	-	5,275,000	5,685,000
Total assets	337,885,611	311,099,828	11,307,479	2,754,928	349,193,090	313,854,756
Deferred outflows of resources	9,017,223	5,465,384	416,778	35,781	9,434,001	5,501,165
Current liabilities	33,247,511	40,372,646	1,537,187	118,369	34,784,698	40,491,015
Noncurrent liabilities outstanding	24,891,100	26,226,725	1,300,648	163,910	26,191,748	26,390,635
Total liabilities	58,138,611	66,599,371	2,837,835	282,279	60,976,446	66,881,650
Deferred inflows of resources	68,452,703	66,867,742	39,875	13,464	68,492,578	66,881,206
Net position:						
Net investment in capital assets	159,910,429	133,063,134	6,056,245	2,299,994	165,966,674	135,363,128
Restricted	27,581,771	18,515,541	-	-	27,581,771	18,515,541
Unrestricted	32,819,320	31,519,424	2,790,302	194,972	35,609,622	31,714,396
Total net position	\$ 220,311,520	\$ 183,098,099	\$ 8,846,547	\$ 2,494,966	\$ 229,158,067	\$ 185,593,065

Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted through enabling legislation for 2024 and 2023 consist of \$532,290 and \$302,770 for debt service; \$12,480,804 and \$6,925,963 for opioid treatment and mitigation; \$9,107,207 and \$8,936,224 for secondary roads; \$2,920,909 and \$1,295,263 for other statutory programs; \$2,305,462 and \$863,937 for Scott Emergency Communications Center; and \$235,099 and \$191,384 for rural services, respectively. The remaining balance of unrestricted net position, \$35,609,622 for 2024 and \$31,714,396 for 2023, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County of Scott, Iowa is able to report positive balances in all three categories of net position for governmental activities. The same situation held true for the prior fiscal year.

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The County's total net position increased by \$43,565,002 during the current fiscal year as compared to an increase of \$34,383,882 in 2023. The governmental-type activities' net position increased by \$37,213,421 in 2024 and increased by \$34,243,825 in 2023. FEMA grant funding was unavailable to the general fund until 2024 but was incurred in 2021. Operating grants and contributions remained high compared to prior years due to intergovernmental funding to address ARPA stimulus funding and opioid settlement funding. Capital grants increased due to use of ARPA funding for County capital projects and state contributions for secondary road construction. General revenues increased \$3.7 million due to property taxes increasing \$1.6 million and increases in investment earnings of \$2.5 million. Expenses increased due to salary and wage increases of \$1.9 million, benefit adjustments of \$0.7 million and an increase in depreciation and amortization expenses of \$1.3 million. In fiscal year 2024, the County added 8 full time equivalency position, but the vacancy rate remained around 9 percent for the year. The total business-type activities' net position increased by \$6,351,581 in 2024 and increased by \$140,057 in 2023. The increase in 2024 was related to the merger / acquisition of MEDIC EMS, a 501 c 3 organization as of January 1, 2024, and continuing operations as of July 1, 2023. \$6,459,732 was a special item with the acquisition. Excluding the acquisition, the business type activities decreased \$708,151 due to a \$600,000 transfer in from the general fund and continuing operations of MEDIC EMS and the golf course exceeding income. The increase in 2023 was related to increased golf rounds played and cost containment. The number of golf rounds played increased 2.8 percent in 2023 due to weather related events and increased rounds played due new outreach efforts.

Table 2 highlights the County's revenues and expenses for the fiscal year ended June 30, 2024, and 2023. These two main components are subtracted to yield the change in net position. This table utilizes the accrual method of accounting.

Revenue is further divided into two major components: program revenue and general revenue. Program revenue is defined as charges for services and sales and services, operating grants and contributions, and capital grants and contributions. General revenue includes taxes, investment income and other unrestricted revenue sources.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2024

Table 2 - County of Scott's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total County	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 8,651,807	\$ 8,682,340	\$ 13,518,094	\$ 1,196,677	\$ 22,169,901	\$ 9,879,017
Operating grants and contributions	11,812,042	13,575,513	30,466	1,892	11,842,508	13,577,405
Capital grants and contributions	17,522,110	9,966,081	-	-	17,522,110	9,966,081
General revenues:						
Taxes:						
Property taxes	60,102,929	58,470,473	-	-	60,102,929	58,470,473
Local option sales tax	6,234,200	5,717,133	-	-	6,234,200	5,717,133
Gaming	834,869	899,565	-	-	834,869	899,565
Other taxes	93,297	65,495	-	-	93,297	65,495
Utility tax replacements	1,898,708	1,989,943	-	-	1,898,708	1,989,943
Penalties, interest and costs on taxes	781,680	624,139	-	-	781,680	624,139
State tax replacement credits	3,861,194	4,021,159	-	-	3,861,194	4,021,159
State shared revenues	4,864,893	4,803,897	-	-	4,864,893	4,803,897
Payments in lieu of taxes	9,461	8,933	-	-	9,461	8,933
Investment earnings	6,026,521	3,501,503	45,299	15,428	6,071,820	3,516,931
Miscellaneous	1,796,302	2,697,302	76,457	-	1,872,759	2,697,302
Total revenues	124,490,013	115,023,476	13,670,316	1,213,997	138,160,329	116,237,473
Expenses:						
Public safety and legal services	32,938,606	30,442,548	-	-	32,938,606	30,442,548
Public safety and legal services - SECC	8,513,158	7,056,984	-	-	8,513,158	7,056,984
Physical health and social services	6,293,211	6,056,716	-	-	6,293,211	6,056,716
County environment and education	7,951,864	8,059,327	-	-	7,951,864	8,059,327
Roads and transportation	11,336,653	9,725,541	-	-	11,336,653	9,725,541
Government services to residents	3,334,787	2,872,945	-	-	3,334,787	2,872,945
Administration	15,886,755	16,048,776	-	-	15,886,755	16,048,776
Interest on long-term debt	421,558	516,814	-	-	421,558	516,814
Ambulance	-	-	13,146,835	-	13,146,835	-
Golf course	-	-	1,231,632	1,073,940	1,231,632	1,073,940
Total expenses	86,676,592	80,779,651	14,378,467	1,073,940	101,055,059	81,853,591
Excess (deficiency) before transfers	37,813,421	34,243,825	(708,151)	140,057	37,105,270	34,383,882
Transfers	(600,000)	-	600,000	-	-	-
Special Item - Acquisition of MEDC EMS	-	-	6,459,732	-	6,459,732	-
Increase (decrease) in net position	37,213,421	34,243,825	6,351,581	140,057	43,565,002	34,383,882
Net position, beginning	183,098,099	148,854,274	2,494,966	2,354,909	185,593,065	151,209,183
Net position, ending	\$ 220,311,520	\$ 183,098,099	\$ 8,846,547	\$ 2,494,966	\$ 229,158,067	\$ 185,593,065

County of Scott, Iowa

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Table 3 below discloses cost of services for governmental activities. The total cost of services column contains all costs related to the programs and the net cost column shows how much of the total amount is not covered by program revenues. Succinctly put, net costs are costs that must be covered by local taxes or other general revenue or transfers.

Table 3 - County of Scott's Governmental Activities

Programs	Total Cost of 2024	Total Cost of 2023	Net (Expense) of Services 2024	Net (Expense) of Services 2023
Public safety and legal services	\$ 32,938,606	\$ 30,442,548	\$ (28,540,196)	\$ (27,834,699)
Public safety and legal services - SECC	8,513,158	7,056,984	(8,501,158)	(7,047,984)
Physical health and social services	6,293,211	6,056,716	(2,061,166)	(1,617,505)
County environment and education	7,951,864	8,059,327	(792,343)	(4,159,494)
Roads and transportation	11,336,653	9,725,541	(4,957,378)	(6,263,031)
Government services to residents	3,334,787	2,872,945	17,676	316,430
Administration	15,886,755	16,048,776	(4,651,396)	(2,644,680)
Debt service, interest	421,558	516,814	795,328	695,246
Total	\$ 86,676,592	\$ 80,779,651	\$ (48,690,633)	\$ (48,555,717)

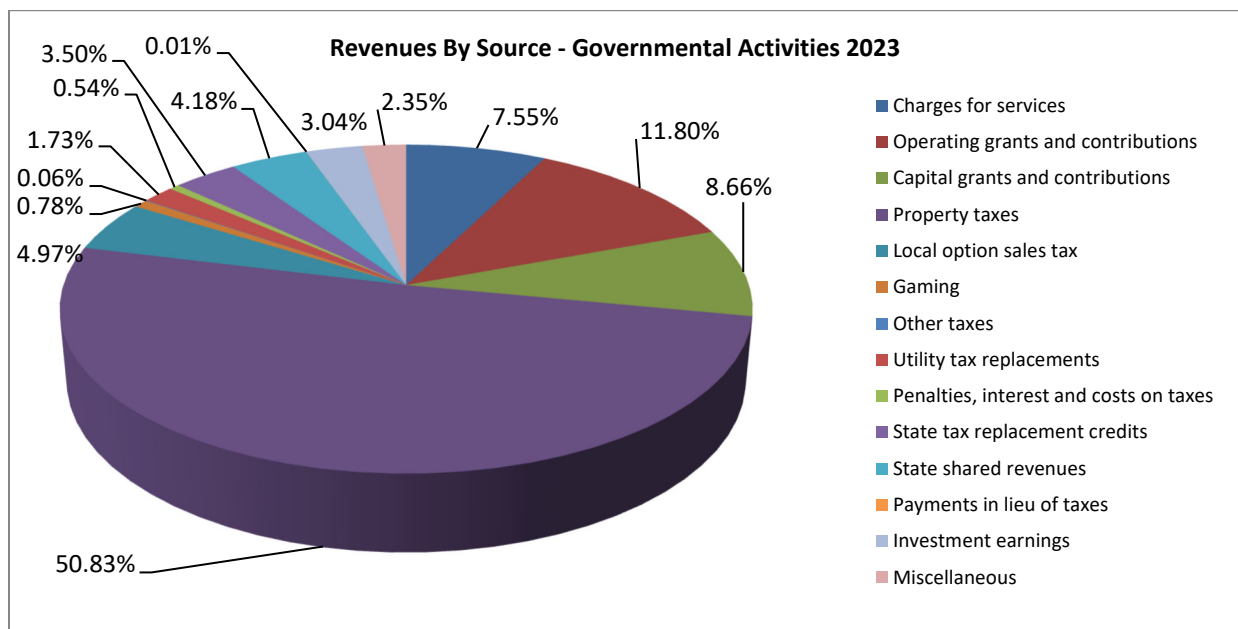
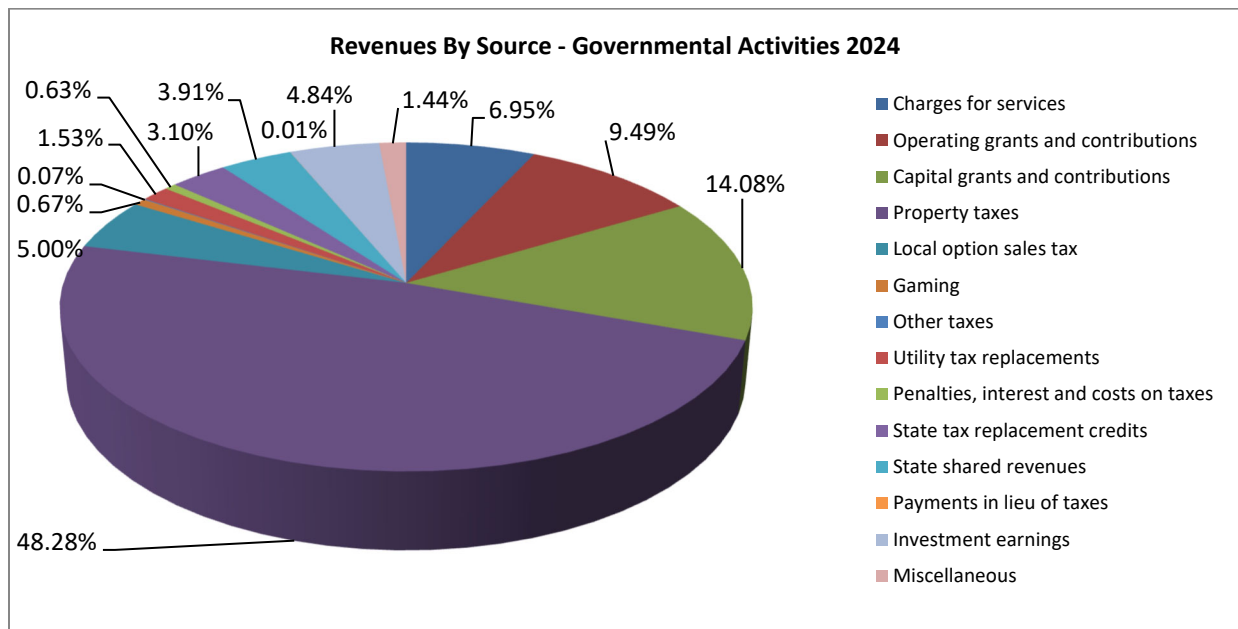
Net cost of services is 56 percent of total cost of services in 2024 and 60 percent in 2023. The change in net cost was impacted by the County increase in expenses due to new capital asset depreciation and amortization, staffing cost increases and ARPA grants and Opioid settlements for future expenses.

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Governmental Activities

The graphs below show the percentage of the total governmental activities revenues allocated by each revenue type for 2024 and 2023.



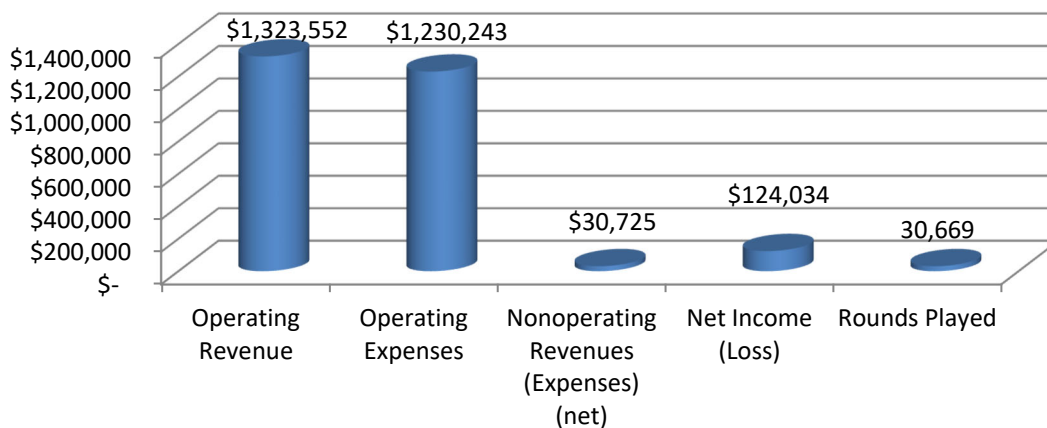
County of Scott, Iowa

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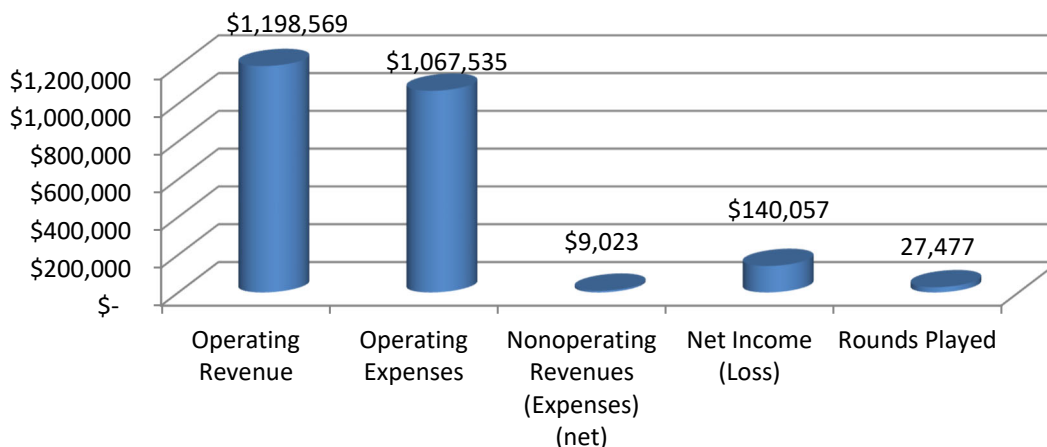
Total business-type activities' operating revenue for the fiscal years ended June 30, 2024, and 2023 was \$13,546,316 and \$1,198,569, respectively. All of this revenue was generated for specific business-type activity expenses. The County added MEDIC EMS as an operating business-type activity during 2024 and that was new revenues of \$12,222,764 compared to \$13,128,959 expenses.

The graphs below show a comparison between the business-type activity expenditures and program revenues and operations for Glynn's Creek Golf Course in 2024 and 2023. The golf course experienced a 11.6 percent increase in rounds played, while operating revenue increased to \$1,323,552 or a 11.4 percent increase. The increase in revenue is attributable to general green fees realized due to types of rounds played and an increased in concession sales during the same time period. The fund expended less on personnel expenses related to pension benefit expenses and separation compensation.

Golf Course Operations 2024



Golf Course Operations 2023



Business-type activities: Business-type activities increased net position by \$6,351,581 in the government's net position in fiscal year ended June 30, 2024, compared to an increase of \$140,057 in fiscal year ended June 30, 2023.

County of Scott, Iowa

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Financial Analysis of the Government's Funds

As noted earlier, the County of Scott, Iowa uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the County of Scott, Iowa's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, spendable fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County of Scott, Iowa's governmental funds reported combined ending fund balances of \$60,113,036, an increase of \$6,420,689 in comparison with the prior year fund balance of \$53,692,347. Approximately 23 percent of the 2024 total amount or \$13,823,506 constitutes unassigned fund balance. Approximately \$13,612,724, or 25 percent, for 2023 constitutes unassigned fund balance. Unassigned fund balance is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted or assigned to indicate that it is not available for new spending. Restricted fund balance increased due to the receipt of opioid settlement funding. Additionally, the assigned fund balances increased between years due to additional general fund and capital projects balance set aside for future capital acquisitions.

The General Fund is the chief operating fund of the County. At the end of the fiscal year, the unassigned fund balance of the General Fund was \$13,823,506 for 2024. The amount unassigned was \$13,612,724 for 2023 while total fund balance was \$21,636,779 for 2024 and \$20,483,618 for 2023. Fund balance increased due to revenues increasing 3 percent to \$82,308,700, expenditures increasing 2 percent to \$60,691,582 and a \$0.4 million less fund balance transferred to the other funds. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance and total fund balance to fund expenditures including transfers to blended component units. Unassigned fund balance represents 20.0 percent of General Fund expenditures including transfers to blended component units for 2024, while the unassigned fund balance represented 19.9 percent of total General Fund expenditures including transfers to blended component units for 2023. Total fund balance also represents approximately 31 and 29 percent of expenditures including transfers to blended component units for 2024 and 2023, respectively.

The fund balance of the County's General Fund increased by \$1,153,161 during the year ended June 30, 2024. Property tax revenues increased approximately \$1.4 million due to property tax reassessments and new property tax dollars when the County decreased the general fund property tax rate by \$0.01 per \$1,000 of valuation and gained 0.8 percent assessment growth. Local option sales taxes increased by \$0.1 million due to a net change in the general economy. Intergovernmental grants increased \$0.4 million, mostly through the FEMA funding grants and similar state aid. Net charges for services decreased, mostly due to offsetting sheriff service fees decreasing, recording of instruments decreasing, and vehicle registration fees decreasing from the prior year while other charges remained similar. Investment earnings increased \$1.3 million due to changes in market rate investments of 4.9% rate of return. The County's General Fund expenditures were \$60,691,582 in fiscal year 2024, compared to \$59,784,902 in fiscal year 2023 or an increase of approximately \$0.9 million. Salary and benefit expenditures across all departments increased \$2.1 million or 4.8 percent from the prior fiscal period. This is line with annual step adjustments and approved costs of living adjustments for all staff, and staffing changes. Other expenditures increased in risk management of \$116,000 for the insurance premiums, \$100,000 for general supplies, IT contracts issued, while there were offsetting reductions as 2023 inflationary costs reduced some for year over year expenditures.

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The Secondary Roads fund increase of \$170,983 in 2024 compared to an increase of \$552,924 in 2023. The increase in fund balance is due to the planned use of funds for operations and capital projects is being delayed until 2024 and 2025. The County chose not to plan projects until monies were realized for future work. Additionally capital reinvestment by the fund has been delayed due to supply chain procurement. The County continues to seek grants to fund projects in conjunction with local dollars.

The fund balance of the ARPA fund increased by \$1,276,390 in 2024 and increased by \$715,797 in 2023. In 2024, the investment earnings earned \$1,276,390. In 2023, the investment earnings earned \$715,797. The County incurred \$11,169,920 in 2024 and \$8.7 million in 2023 of revenues and expenditures for the grant funded expenditures. Future expenditures are budgeted to occur in FY 2025.

The Scott Emergency Communication Center increased fund balance by \$1,327,633 in 2024 compared to \$263,701 decrease in 2023. The Center expended the first payment to the vendor for the radio and tower infrastructure system in 2019 and was reimbursed through a transfer in 2020, 2021 and 2024. The system combined radio system between Scott County and Rock Island County, Illinois. The project was completed in fiscal year 2024, and the final reimbursement had occurred at that time. Transferred contributions from the County's capital fund increased by \$1.3 million, while expenditures decreased by \$0.2 million due to project construction efforts and ongoing operations.

The Capital Projects fund increased fund balance by \$516,657 compared to \$508,609 increase in the prior year. The transfers in from the County's ARPA fund was \$9,901,578 in 2024 compared to \$6,800,883 in 2023. The increase is attributed to the County expending ARPA dollars for county projects, including the lost revenue provision and Scott County Parks clean water projects and trails and Davenport clean water projects. Additionally, the County's General Fund contributed to the Capital fund. This funding is a mix of budgeted yearly funding transfers and prior year general fund savings assigned to the capital fund based on prior year results. The County is in the midst of a multi-year building improvement plan including a new youth justice and rehabilitation center and information technology projects. Many of these projects are ongoing.

The Debt Service fund decreased \$196,172 in 2024 compared to a decrease of \$412,155 in 2023. The decrease in 2023 and 2024 is related to planned debt service of ongoing bonded projects while using proceeds from the long term note receivable from the Scott County Waste Commission.

Proprietary funds: The County of Scott's proprietary funds provide the same type of information found in the government-wide financial statements but in more detail. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

Budgetary Highlights

Formal and legal budgetary control is based on nonmajor classes of disbursements known as functions, not by fund or fund type. Differences between the original budget and the final amended budget can be summarized as follows:

- The total original revenue budget of \$108,748,195 was increased to \$112,192,636 (an increase of \$3,444,441) mainly due to decreasing intergovernmental aid of less ARPA revenue recognized in the current year, investment earnings are increasing, and opioid settlement revenues. Actual revenues received were \$114,480,595.

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- The total original expenditure budget of \$123,095,760 was increased to \$127,268,160 (an increase of \$4,073,979). Significant changes include progress on the Youth Justice Rehabilitation Center and the use of ARPA funding for capital projects; reserves for subscription-based information technology arrangements, risk management, and supply costs. Actual expenditures were \$110,268,160.
- The total original budget for transfers to governmental funds in and out of \$31,763,167 was increased to \$30,568,420 in and \$31,018,420 out. The variance is due to a transfer in and out to the new MEDIC EMS fund, a business-type proprietary fund.

During the year, however, actual expenditures were less than budgeted expenditures. Iowa law requires budget amendments to specific expenditure service areas, i.e., public safety and legal service, to be enacted by the Board of Supervisors no later than May 31 of each fiscal year. Since the County's fiscal year ends on June 30 and since the County's budget is based on the current financial resources measurement focus and the modified accrual basis of accounting, the Board takes a conservative approach when enacting year-end budget amendments. This means the comparison of actual to budgeted amounts will usually show expenditures to be well below budgeted amounts. This is especially true for capital outlay function when projects may roll over to a subsequent fiscal year. The budgeted transfers out are for transfers to capital projects and special revenue funds.

Capital Asset and Debt Administration

Capital assets: The County's investment in capital assets for its governmental and business-type activities as of June 30, 2024, and 2023, amounts to \$179,639,447 and \$152,965,895 (net of accumulated depreciation and amortization), respectively. This investment in capital assets includes land, buildings and improvements, equipment, infrastructure and construction-in-progress. The total increased in capital assets for 2024 was 17.4 percent (a 14.4 percent increase for governmental activities and a 213.4 percent increase for business-type activities). The total increase in capital assets for 2023 was 13.4 percent (13.6 percent increase for governmental activities and a 1.7 percent increase for business-type activities).

Major capital asset events during the current fiscal year ended June 30, 2024, included the acquisition of MEDIC EMS within the business-type activities, completion of the 911 radio infrastructure system and investment in the new Youth Justice and Rehabilitation Center.

Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 4,827,210	\$ 4,827,210	\$ 1,703,122	\$ 1,556,336	\$ 6,530,332	\$ 6,383,546
Construction-in-progress	32,397,054	32,923,268	92,012	-	32,489,066	32,923,268
Buildings	105,350,609	103,361,210	2,692,777	577,483	108,043,386	103,938,693
Improvements other than buildings	17,056,089	16,878,968	318,280	307,632	17,374,369	17,186,600
Infrastructure	124,869,903	114,584,211	-	-	124,869,903	114,584,211
Intangible-software	4,730,315	4,730,315	-	-	4,730,315	4,730,315
Machinery and equipment	49,591,795	41,979,368	8,618,920	1,637,619	58,210,715	43,616,987
Leases	223,718	223,718	124,942	41,538	348,660	265,256
Subscription based contracts	2,477,176	465,945	393,364	-	2,870,540	465,945
Accumulated depreciation and amortization	(169,222,080)	(169,349,850)	(6,605,759)	(1,779,076)	(175,827,839)	(171,128,926)
Total	\$ 172,301,789	\$ 150,624,363	\$ 7,337,658	\$ 2,341,532	\$ 179,639,447	\$ 152,965,895

Additional information on the County of Scott's capital assets can be found in Note 5 of this report.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2024

Debt: As of June 30, 2024, the County of Scott, Iowa had general obligation bonds outstanding totaling \$9,540,000, revenue bonds for the jail facility for \$1,925,000 and notes payable of \$3,525,000. In the fiscal year 2024, all planned debt service payments were funded and paid. The County was rated Aa1 by Moody's investment services for the issuance of the 2019 bonds and remained rated Aa1 in the annual issuer comment letter.

As of June 30, 2023, the County of Scott, Iowa had general obligation bonds outstanding totaling \$11,970,000, revenue bonds for the jail facility for \$3,815,000 and notes payable of \$4,140,000. In the fiscal year 2023, all planned debt service payments were funded and paid. The County was rated Aa1 by Moody's investment services for the issuance of the 2019 bonds and remained rated Aa1 in the annual issuer comment letter.

Table 5 - County of Scott's Outstanding Debt, June 30

	2024	2023	Maturity
Governmental activities:			
General obligation bonds	\$ 9,540,000	\$ 11,970,000	2035
Revenue bonds	1,925,000	3,815,000	2025
Notes payable	3,525,000	4,140,000	2029
Total governmental activities	<u>\$ 14,990,000</u>	<u>\$ 19,925,000</u>	

Additional information about the County's long-term debt can be found in Note 6 of the financial statements.

Economic Factors and Next Year's Budgets and Rates

- Scott County's urban levy rate remained at \$5.95 for FY25 in property taxes rates. The same rate allowed the County to maintain as much services as possible after the state of Iowa implemented a change general fund property basic tax levy. The increase in taxable values of 5.1 percent increased budgeted revenues by about \$3.0 million. The rural county levy rate decreased to \$8.73 for the budget year ending June 30, 2025, due to the underlying property tax rate cap. The tax base for the County of Scott increased 5.1 percent over the previous year and 18.1 percent in total assessment.
- Beginning in fiscal year 2026, the State implemented a valuation limitation process which will reduce the overall taxable growth by 0 percent, 1 percent, 2 percent or 3 percent based on the level of assessed growth in each community. It is unknown how the new tax valuation system will impact the County until preliminary valuations are received in January 2025.
- Health care costs and personnel costs, which make up a significant portion of the County's operating costs, continue to be reasonably controlled and negotiated. The County's move to self-funded health insurance had resulted in 42 months of zero increase in County insurance premiums between 2010 and 2014. A maintained premium rate for family insurance of 0 percent increase was approved by the board in October 2024 for the calendar year 2025. The County dental plan premium will have a minimal increase.
- Three of the County's union contracts may be reopened for wage re-openers in the winter of 2024 / 2025 for fiscal year 2026. Two union groups may negotiate all permissible items.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2024

- The County is the recipient of \$33,592,150 of American Rescue Plan act funds (ARPA). The first and second installments of ARPA funds were received by July 2022. The County developed an expenditure plan for the use of the funds; however, further contracts and for services are still being developed. Funds must be obligated by December 31, 2024, and expended by December 31, 2026. The funds are being expended in a special revenue fund or the capital projects fund as appropriate.
- The County's revenues are stable but are dependent on property tax revenue growth. There is an unknown on how nationwide inflationary costs will impact local revenue drivers including property tax valuation, local option sales tax or charges for services. Scott County developed and approved the 2025 budget while the impacts continue to be understood. The County will continue to seek local, state and federal funding opportunities to address changing program services under the current economic situation. Additionally, the savings from the previous year's General Fund continue to be transferred to the Capital Projects Fund to fund the space utilization master plan.

All of these factors were considered in preparing the County of Scott, Iowa's budget for the June 30, 2025, fiscal year or future amendments.

Requests for Information

These financial statements and discussions are designed to provide our citizens, taxpayers, investors and creditors with a complete disclosure of the County's finances and to demonstrate a high degree of accountability for the public dollars entrusted to us. If you have questions about this report or need additional information, please write to Director of Budget and Administrative Services, Scott County Administrative Center, 600 West 4th Street, Davenport, Iowa 52801-1003.

County of Scott, Iowa

Statement of Net Position
As of June 30, 2024

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Assets				
Current assets:				
Cash and investments	\$ 80,769,613	\$ 1,709,897	\$ 82,479,510	\$ 720,167
Restricted cash and investments	1,414	-	1,414	-
Receivables:				
Property taxes, net of allowance for collection losses	67,088,877	-	67,088,877	-
Accounts	9,468,392	2,168,911	11,637,303	-
Interest	833,504	12,822	846,326	6,164
Due from other governmental agencies	1,752,154	-	1,752,154	22,500
Internal Balances	100,000	(100,000)	-	-
Prepays	294,868	161,422	456,290	5,990
Inventories	-	16,769	16,769	-
Total current assets	160,308,822	3,969,821	164,278,643	754,821
Noncurrent assets:				
Receivables:				
Loans	5,275,000	-	5,275,000	-
Capital assets:				
Not depreciated or amortized:				
Land	4,827,210	1,703,122	6,530,332	16,600
Construction-in-progress	32,397,054	92,012	32,489,066	-
Depreciated or amortized:				
Buildings	105,350,609	2,692,777	108,043,386	1,131,866
Improvements other than buildings	17,056,089	318,280	17,374,369	-
Infrastructure	124,869,903	-	124,869,903	-
Machinery and equipment	49,591,795	8,618,920	58,210,715	919,378
Intangible - software	4,730,315	-	4,730,315	-
Leases	223,718	124,942	348,660	111,079
Subscription based contracts	2,477,176	393,364	2,870,540	-
Less accumulated depreciation and amortization	(169,222,080)	(6,605,759)	(175,827,839)	(1,338,360)
Total capital assets	172,301,789	7,337,658	179,639,447	840,563
Total noncurrent assets	177,576,789	7,337,658	184,914,447	840,563
Total assets	337,885,611	11,307,479	349,193,090	1,595,384
Deferred Outflows of Resources				
OPEB related deferred outflows	550,193	53,338	603,531	4,122
Pension related deferred outflows	8,467,030	363,440	8,830,470	146,750
Total deferred outflows of resources	9,017,223	416,778	9,434,001	150,872
Total assets and deferred outflows of resources	\$ 346,902,834	\$ 11,724,257	\$ 358,627,091	\$ 1,746,256

See notes to basic financial statements

Liabilities, Deferred Inflows of Resources, and Net Position	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
Liabilities:				
Accounts payable	\$ 8,776,419	\$ 445,833	\$ 9,222,252	\$ 31,512
Current portion of claims payable	1,284,048	-	1,284,048	-
Accrued liabilities	2,321,148	492,197	2,813,345	53,990
Interest payable	64,188	1,342	65,530	711
Unearned revenue	12,713,597	12,764	12,726,361	-
Compensated absences	2,350,215	259,608	2,609,823	40,586
Current portion of lease liability	10,891	29,663	40,554	23,702
Current portion of IT contracts	439,533	93,119	532,652	-
Current portion of OPEB liability	112,472	-	112,472	-
Current portion of general obligation bonds	2,605,000	-	2,605,000	-
Current portion of notes payable	645,000	202,661	847,661	-
Current portion of revenue bonds	1,925,000	-	1,925,000	-
Total current liabilities	33,247,511	1,537,187	34,784,698	150,501
Noncurrent liabilities:				
Claims payable	65,807	-	65,807	-
Compensated absences	916,229	16,680	932,909	39,593
Lease liability	128,602	21,040	149,642	-
IT contracts	600,504	143,841	744,345	-
OPEB liability	2,000,962	204,888	2,205,850	15,835
Net pension liability	11,069,893	103,557	11,173,450	328,757
General obligation bonds payable, net bond premium	7,225,782	-	7,225,782	-
Note payable	2,880,000	810,642	3,690,642	-
Revenue bonds payable, net bond premium	3,321	-	3,321	-
Total noncurrent liabilities	24,891,100	1,300,648	26,191,748	384,185
Total liabilities	58,138,611	2,837,835	60,976,446	534,686
Deferred inflows of resources:				
Lease receivable inflows	16,956	-	16,956	-
OPEB related deferred inflows	359,486	34,850	394,336	2,694
Pension related deferred inflows	1,122,453	5,025	1,127,478	16,066
Property tax revenue	66,953,808	-	66,953,808	-
Total deferred inflows of resources	68,452,703	39,875	68,492,578	18,760
Net position:				
Net investment in capital assets	159,910,429	6,056,245	165,966,674	816,861
Restricted for:				
Debt service	532,290	-	532,290	-
Opioids treatment and mitigation	12,480,804	-	12,480,804	-
Other statutory programs	2,920,909	-	2,920,909	-
Scott Emergency Communications Center	2,305,462	-	2,305,462	-
Secondary roads	9,107,207	-	9,107,207	-
Rural services	235,099	-	235,099	-
Unrestricted	32,819,320	2,790,302	35,609,622	375,949
Total net position	220,311,520	8,846,547	229,158,067	1,192,810
Total liabilities, deferred inflows of resources, and net position	\$ 346,902,834	\$ 11,724,257	\$ 358,627,091	\$ 1,746,256

See notes to basic financial statements

County of Scott, Iowa

Statement of Activities

For the Year Ended June 30, 2024

Functions / Programs	Program Revenues			
	Expenses	Charges for Sales and Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental activities:				
Public safety and legal services	\$ 32,938,606	\$ 2,099,088	\$ 699,322	\$ 1,600,000
Public safety and legal services - SECC	8,513,158	-	12,000	-
Physical health and social services	6,293,211	733,403	3,498,642	-
County environment and education	7,951,864	1,947,912	1,319,247	3,892,362
Roads and transportation	11,336,653	333,334	25,410	6,020,531
Government services to residents	3,334,787	2,888,996	463,467	-
Administration	15,886,755	649,074	4,577,068	6,009,217
Interest on long-term debt	421,558	-	1,216,886	-
Total governmental activities	86,676,592	8,651,807	11,812,042	17,522,110
Business-Type activities:				
Ambulance	13,146,835	12,194,542	30,466	-
Golf	1,231,632	1,323,552	-	-
	14,378,467	13,518,094	30,466	-
Total primary government	\$ 101,055,059	\$ 22,169,901	\$ 11,842,508	\$ 17,522,110
Component Units				
Emergency Management Agency	\$ 1,015,163	\$ 442	\$ 995,140	\$ -
County Library	1,350,352	8,845	1,292,235	-
Total component units	\$ 2,365,515	\$ 9,287	\$ 2,287,375	\$ -

General Revenues

Taxes:

Property taxes

Local option sales tax

Gaming

Other taxes

Utility tax replacements

Penalties, interest and costs on taxes

State tax replacement credits, unrestricted

State shared revenues, unrestricted

Payments in lieu of taxes

Investment earnings

Miscellaneous

Total general revenues

Transfers

Special Item - Acquisition of MEDIC EMS (See Note 18)

Changes in net position

Net position, beginning of year

Net position, end of year

See notes to basic financial statements

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
\$ (28,540,196)	\$ -	\$ (28,540,196)	\$ -
(8,501,158)	-	(8,501,158)	-
(2,061,166)	-	(2,061,166)	-
(792,343)	-	(792,343)	-
(4,957,378)	-	(4,957,378)	-
17,676	-	17,676	-
(4,651,396)	-	(4,651,396)	-
795,328	-	795,328	-
(48,690,633)	-	(48,690,633)	-
-	(921,827)	(921,827)	-
-	91,920	91,920	-
-	(829,907)	(829,907)	-
(48,690,633)	(829,907)	(49,520,540)	-
			(19,581)
			(49,272)
			(68,853)
60,102,929	-	60,102,929	-
6,234,200	-	6,234,200	-
834,869	-	834,869	-
93,297	-	93,297	-
1,898,708	-	1,898,708	-
781,680	-	781,680	-
3,861,194	-	3,861,194	-
4,864,893	-	4,864,893	-
9,461	-	9,461	-
6,026,521	45,299	6,071,820	34,466
1,796,302	76,457	1,872,759	63,693
86,504,054	121,756	86,625,810	98,159
(600,000)	600,000	-	-
-	6,459,732	6,459,732	-
37,213,421	6,351,581	43,565,002	29,306
183,098,099	2,494,966	185,593,065	1,163,504
\$ 220,311,520	\$ 8,846,547	\$ 229,158,067	\$ 1,192,810

See notes to basic financial statements

County of Scott, Iowa

Balance Sheet

Governmental Funds

As of June 30, 2024

	General	Secondary Roads	ARPA
Assets			
Cash and investments	\$ 23,304,368	\$ 10,027,711	\$ 14,568,367
Restricted cash and investments	-	-	-
Receivables			
Property taxes, net of allowance for collection losses	60,180,900	-	-
Accounts	108,765	-	-
Interest	303,725	83,105	172,111
Loans	-	-	-
Advance to other funds	-	-	-
Due from other governmental agencies	1,352,697	398,957	-
Prepays	40,877	-	-
Total assets	\$ 85,291,332	\$ 10,509,773	\$ 14,740,478
Liabilities, Deferred Inflows of Resources, and Fund Balances			
Liabilities:			
Accounts payable	\$ 1,398,328	\$ 1,260,285	\$ 214,343
Claims payable	44,150	-	-
Accrued liabilities	1,955,685	142,281	-
Unearned revenue	64,088	-	12,649,509
Total liabilities	3,462,251	1,402,566	12,863,852
Deferred Inflows of Resources:			
Lease receivable	16,956	-	-
Unavailable revenue	117,454	-	-
Property tax revenue	60,057,892	-	-
Total deferred resources of inflows	60,192,302	-	-
Fund balances:			
Nonspendable	40,877	-	-
Restricted	1,018,799	9,107,207	1,876,626
Assigned	6,753,597	-	-
Unassigned	13,823,506	-	-
Total fund balances	21,636,779	9,107,207	1,876,626
Total liabilities, deferred inflows of resources, and fund balances	\$ 85,291,332	\$ 10,509,773	\$ 14,740,478

See notes to basic financial statements

Scott Emergency Communication		Nonmajor			
Center	Capital Projects	Debt Service	Governmental Funds	Total	
\$ 3,726,574	\$ 19,317,936	\$ 362,137	\$ 3,602,537	\$ 74,909,630	
-	-	-	1,414	1,414	
-	-	3,345,690	3,562,287	67,088,877	
3,500	-	246,568	9,108,706	9,467,539	
33,407	159,987	2,303	30,118	784,756	
-	-	5,275,000	-	5,275,000	
-	100,000	-	-	100,000	
-	500	-	-	1,752,154	
29,468	-	-	-	70,345	
<u>\$ 3,792,949</u>	<u>\$ 19,578,423</u>	<u>\$ 9,231,698</u>	<u>\$ 16,305,062</u>	<u>\$ 159,449,715</u>	
\$ 99,438	\$ 5,639,034	\$ 250	\$ 20	\$ 8,611,698	
-	-	-	-	44,150	
223,182	-	-	-	2,321,148	
-	-	-	-	12,713,597	
<u>322,620</u>	<u>5,639,034</u>	<u>250</u>	<u>20</u>	<u>23,690,593</u>	
-	-	-	-	16,956	
-	-	6,959	8,550,909	8,675,322	
-	-	3,338,438	3,557,478	66,953,808	
<u>-</u>	<u>-</u>	<u>3,345,397</u>	<u>12,108,387</u>	<u>75,646,086</u>	
29,468	-	-	-	70,345	
3,440,861	-	5,886,051	4,196,655	25,526,199	
-	13,939,389	-	-	20,692,986	
-	-	-	-	13,823,506	
<u>3,470,329</u>	<u>13,939,389</u>	<u>5,886,051</u>	<u>4,196,655</u>	<u>60,113,036</u>	
<u>\$ 3,792,949</u>	<u>\$ 19,578,423</u>	<u>\$ 9,231,698</u>	<u>\$ 16,305,062</u>	<u>\$ 159,449,715</u>	

See notes to basic financial statements

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County of Scott, Iowa

**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
As of June 30, 2024**

Total governmental fund balances		\$	60,113,036
Amounts reported for governmental activities are not financial resources and, therefore, are not reported in the funds:			
Land	\$	4,827,210	
Construction-in-progress		32,397,054	
Buildings		105,350,609	
Improvements other than buildings		17,056,089	
Infrastructure		124,869,903	
Machinery and equipment		49,591,795	
Intangibles - software		4,730,315	
Leases		223,718	
Subscription based contracts		2,477,176	
Accumulated depreciation and amortization		(169,222,080)	172,301,789
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds:			
Delinquent tax			129,176
Opioid settlement			8,546,146
Internal service funds are used by management to charge costs associated with self-insured health insurance. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position is:			
			5,277,599
OPEB related deferred outflows and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the funds:			
Deferred outflows of resources			550,193
Deferred inflows of resources			(359,486)
Pension related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the funds:			
Deferred outflows of resources			8,467,030
Deferred inflows of resources			(1,122,453)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:			
Claims payable		(613,918)	
Compensated absences		(3,266,444)	
Lease liability		(139,493)	
Subscription based contracts		(1,040,037)	
Total OPEB liability		(2,113,434)	
Accrued interest payable		(64,188)	
Notes payable		(3,525,000)	
Bond premium		(294,103)	
Net pension liability		(11,069,893)	
Revenue bonds payable		(1,925,000)	
General obligation bonds payable		(9,540,000)	(33,591,510)
Net position of governmental activities			\$ 220,311,520

See Notes to Basic Financial Statements.

See notes to basic financial statements

County of Scott, Iowa

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024

	General	Secondary Roads	ARPA
Revenues:			
Property taxes	\$ 53,748,252	\$ -	\$ -
Local option sales tax	6,234,200	-	-
Other taxes	1,812,128	-	-
Interest and penalties on taxes	781,680	-	-
Intergovernmental	7,765,157	4,890,303	11,169,920
Charges for services	6,718,630	277,617	-
Investment earnings	2,797,951	504,728	1,276,390
Licenses and permits	775,972	55,717	-
Rentals and fees	168,625	-	-
Other	1,506,105	49,064	-
Total revenues	82,308,700	5,777,429	12,446,310
Expenditures:			
Current:			
Public safety and legal services	30,696,931	-	-
Physical health and social services	6,323,063	-	-
County environment and education	5,347,004	-	1,268,342
Roads and transportation	-	8,167,865	-
Government services to residents	3,134,512	-	-
Administration	14,656,881	-	-
Capital outlay	143,041	1,472,473	-
Debt service			
Principal	386,680	-	-
Interest and fees	3,470	-	-
Total Expenditures	60,691,582	9,640,338	1,268,342
Excess (deficiency) of revenues over expenditures	21,617,118	(3,862,909)	11,177,968
Other financing sources (uses):			
Transfers in	20,000	4,025,000	-
Transfers out	(20,483,957)	-	(9,901,578)
Proceeds from subscription based contracts	-	-	-
Proceeds from sale of capital assets	-	8,892	-
Total other financing sources (uses)	(20,463,957)	4,033,892	(9,901,578)
Net change in fund balances	1,153,161	170,983	1,276,390
Fund balances, beginning of year	20,483,618	8,936,224	600,236
Fund balances, end of year	\$ 21,636,779	\$ 9,107,207	\$ 1,876,626

See notes to basic financial statements

Scott Emergency Communication					
Center	Capital Projects	Debt Service	Nonmajor Governmental Funds	Total	
\$ -	\$ -	\$ 3,057,734	\$ 3,295,705	\$	60,101,691
-	-	-	-		6,234,200
-	834,869	95,080	84,796		2,826,873
-	-	-	-		781,680
12,000	1,601,253	1,407,740	209,132		27,055,505
-	-	-	22,468		7,018,715
207,156	704,107	99,194	161,635		5,751,161
-	-	-	-		831,689
19,250	-	-	-		187,875
142	42,286	-	2,013,636		3,611,233
238,548	3,182,515	4,659,748	5,787,372		114,400,622
7,325,535	-	-	-		38,022,466
-	-	-	220		6,323,283
-	-	-	590,646		7,205,992
-	-	-	-		8,167,865
-	-	-	-		3,134,512
-	-	-	-		14,656,881
413,804	23,151,603	-	-		25,180,921
615,000	179,877	2,430,000	1,890,000		5,501,557
124,200	2,008	471,581	65,818		667,077
8,478,539	23,333,488	2,901,581	2,546,684		108,860,554
(8,239,991)	(20,150,973)	1,758,167	3,240,688		5,540,068
9,567,624	20,263,535	-	1,954,339		35,830,498
-	(1,067,624)	(1,954,339)	(3,023,000)		(36,430,498)
-	1,315,981	-	-		1,315,981
-	155,748	-	-		164,640
9,567,624	20,667,640	(1,954,339)	(1,068,661)		880,621
1,327,633	516,667	(196,172)	2,172,027		6,420,689
2,142,696	13,422,722	6,082,223	2,024,628		53,692,347
\$ 3,470,329	\$ 13,939,389	\$ 5,886,051	\$ 4,196,655	\$	60,113,036

See notes to basic financial statements

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County of Scott, Iowa

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2024**

Net change in fund balances - governmental funds	\$	6,420,689
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay 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. The following is the detail of the amount by which capital outlays exceeded depreciation in the current year:		
Capital outlay capitalized		24,445,220
Contributed capital		6,060,290
Depreciation and amortization		
Public safety and legal services	\$ (2,036,248)	
Public safety and legal services - SECC	(1,173,580)	
Physical health and social services	(52,165)	
County environment and education	(914,845)	
Roads and transportation	(2,801,133)	
Governmental services to residents	(240,788)	
Administration	<u>(1,216,420)</u>	(8,435,179)
Book value of capital assets retired		(392,905)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		2,933,977
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities		695,866
The issuance of long-term debt (e.g. bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. In the statement of activities, interest is accrued on outstanding bonds, whereas in the governmental funds an interest expenditure is reported when due. The following is a detail of the net effect of these differences in the treatment of long-term debt and related items:		
Repayment of principal		4,935,000
Repayment of lease principal		10,574
Repayment of subscription based contract principal		590,302
Proceeds from subscription based contracts		(1,315,981)
Interest expense		(4,948)
Amortization of bond premium		232,236
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Change in claims payable		(315,195)
Change in compensated absences		(232,250)
Change in net pension liability		(3,327,751)
Change in net pension related deferred inflows		1,578,454
Change in net pension related deferred outflows		3,478,282
Change in total OPEB liability		(146,225)
Change in OPEB related deferred inflows		(70,592)
Change in OPEB related deferred outflows		<u>73,557</u>
Change in net position of governmental activities	\$	<u>37,213,421</u>

County of Scott, Iowa

Statement of Net Position
Proprietary Funds
As of June 30, 2024

	Major Business-Type Activities Enterprise Fund - MEDIC EMS	Nonmajor Business-Type Activities Enterprise Fund - Golf Course	Total Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
Assets				
Current assets:				
Cash and investments	\$ 1,019,702	\$ 690,195	\$ 1,709,897	\$ 5,859,983
Receivables:				
Accounts	2,168,911	-	2,168,911	853
Interest	7,354	5,468	12,822	48,748
Prepays	161,422	-	161,422	224,523
Inventories	-	16,769	16,769	-
Total current assets	3,357,389	712,432	4,069,821	6,134,107
Noncurrent assets:				
Capital assets:				
Land	146,786	1,556,336	1,703,122	-
Construction in progress	92,012	-	92,012	-
Buildings	2,115,294	577,483	2,692,777	-
Improvements other than buildings	10,648	307,632	318,280	-
Machinery and equipment	7,080,284	1,538,636	8,618,920	-
Subscription based contracts	393,364	-	393,364	-
Leases	83,404	41,538	124,942	-
Less accumulated depreciation and amortization	(4,871,775)	(1,733,984)	(6,605,759)	-
Total capital assets	5,050,017	2,287,641	7,337,658	-
Total assets	8,407,406	3,000,073	11,407,479	6,134,107
Deferred Outflows of Resources				
OPEB related deferred outflows	49,711	3,627	53,338	-
Pension related deferred outflows	313,550	49,890	363,440	-
Total deferred outflows of resources	363,261	53,517	416,778	-
Total assets and deferred outflows of resources	\$ 8,770,667	\$ 3,053,590	\$ 11,824,257	\$ 6,134,107
Liabilities and Net Position				
Current liabilities:				
Accounts payable	\$ 349,219	\$ 96,614	\$ 445,833	\$ 164,721
Claims payable	-	-	-	691,787
Accrued liabilities	436,175	56,022	492,197	-
Interest payable	508	834	1,342	-
Unearned revenue	4,852	7,912	12,764	-
Compensated absences	258,130	1,478	259,608	-
Subscription based contracts	93,119	-	93,119	-
Note payable	202,661	-	202,661	-
Lease liability	19,553	10,110	29,663	-
Total current liabilities	1,364,217	172,970	1,537,187	856,508
Noncurrent liabilities				
Advance from other funds	-	100,000	100,000	-
Compensated absences	987	15,693	16,680	-
Lease liability	-	21,040	21,040	-
Subscription based contracts	143,841	-	143,841	-
Notes payable	810,642	-	810,642	-
Total OPEB liability	190,953	13,935	204,888	-
Net pension liability	-	103,557	103,557	-
Total noncurrent liabilities	1,146,423	254,225	1,400,648	-
Total liabilities	2,510,640	427,195	2,937,835	856,508
Deferred Inflows of Resources				
OPEB related deferred inflows	32,480	2,370	34,850	-
Pension related deferred inflows	-	5,025	5,025	-
Total deferred inflows	32,480	7,395	39,875	-
Net Position:				
Net investment in capital assets	3,799,754	2,256,491	6,056,245	-
Unrestricted	2,427,793	362,509	2,790,302	5,277,599
Total net position	6,227,547	2,619,000	8,846,547	5,277,599
Total liabilities, deferred inflows of resources and net position	\$ 8,770,667	\$ 3,053,590	\$ 11,824,257	\$ 6,134,107

See notes to basic financial statements

County of Scott, Iowa

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2024

	Major Business-Type Activities Enterprise Fund - MEDIC EMS	Nonmajor Business-Type Activities Enterprise Fund - Golf Course	Total Business-Type Activities Enterprise Funds	Governmental Activities Internal Service Funds
Operating revenues:				
Charges for services	\$ 12,192,298	\$ 1,154,324	\$ 13,346,622	\$ 10,896,653
Sales, net of cost of goods sold of \$101,203	-	168,095	168,095	-
Other	-	1,133	1,133	334,052
Total operating revenues	12,192,298	1,323,552	13,515,850	11,230,705
Operating expenses:				
Personnel	9,711,520	702,506	10,414,026	-
Depreciation and amortization	860,069	169,908	1,029,977	-
Administrative charges	-	-	-	871,070
Claims	-	-	-	9,940,611
Purchased services	1,861,361	147,061	2,008,422	-
Supplies	696,009	210,768	906,777	-
Total operating expenses	13,128,959	1,230,243	14,359,202	10,811,681
Operating income (loss)	(936,661)	93,309	(843,352)	419,024
Nonoperating revenues (expenses):				
Intergovernmental	30,466	-	30,466	-
Interest and amortization expense	(17,876)	(1,389)	(19,265)	-
Miscellaneous	78,701	-	78,701	-
Investment earnings	13,185	32,114	45,299	276,842
Total nonoperating revenues (expenses)	104,476	30,725	135,201	276,842
Income before transfers and special item	(832,185)	124,034	(708,151)	695,866
Transfers in	600,000	-	600,000	-
Special Item, acquisition of MEDIC EMS	6,459,732	-	6,459,732	-
Change in net position	6,227,547	124,034	6,351,581	695,866
Total net position, beginning of year	-	2,494,966	2,494,966	4,581,733
Total net position, end of year	\$ 6,227,547	\$ 2,619,000	\$ 8,846,547	\$ 5,277,599

See notes to basic financial statements

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County of Scott, Iowa

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Major Business-Type Activities	Nonmajor Business-Type Activities	Total Business-Type Activities	Governmental Activities
	Enterprise Fund - MEDIC EMS	Enterprise Fund - Golf Course	Enterprise Funds	Internal Service Funds
Cash flows from operating activities:				
Cash received from customers	\$ 12,072,395	\$ 1,324,043	\$ 13,396,438	\$ 10,896,621
Customer deposits (released)	-	(52)	(52)	-
Refunds from outside sources	-	-	-	509,204
Cash payments to suppliers for goods and services	(1,003,848)	(509,032)	(1,512,880)	(10,595,750)
Cash payments to employees for services	(10,938,852)	(524,826)	(11,463,678)	-
Net cash from operating activities	129,695	290,133	419,828	810,075
Cash flows from capital and related financing activities:				
Net cash paid from interfund loan	-	(50,000)	(50,000)	-
Proceeds from debt Issued	283,258	-	283,258	-
Debt retired	(639,226)	(10,388)	(649,614)	-
Interest paid	(19,573)	(555)	(20,128)	-
Purchase of capital assets	(1,126,307)	(116,017)	(1,242,324)	-
Net cash from capital and related financing activities	(1,501,848)	(176,960)	(1,678,808)	-
Cash flows from noncapital financing activities				
Cash from acquisition	1,785,829	-	1,785,829	-
Transfers	600,000	-	600,000	-
Net cash from noncapital financing activities	2,385,829	-	2,385,829	-
Cash flows from investing activities, interest received	6,026	30,584	36,610	264,134
Net increase (decrease) in cash and cash equivalents	1,019,702	143,757	1,163,459	1,074,209
Cash and cash equivalents:				
Beginning	-	546,438	546,438	4,785,774
Ending	<u>\$ 1,019,702</u>	<u>\$ 690,195</u>	<u>\$ 1,709,897</u>	<u>\$ 5,859,983</u>
Reconciliation of operating income (loss) to net cash from operating activities:				
Operating income (loss)	\$ (936,661)	\$ 93,309	\$ (843,352)	\$ 419,024
Non-operating income	109,167	-	109,167	-
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation and amortization	860,069	169,908	1,029,977	-
Amortization of building lease and lease liability	12,489	-	12,489	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources:				
Receivables	(178,973)	-	(178,973)	23,474
Operating grant receivable	(30,466)	-	(30,466)	-
Prepays	427,693	-	427,693	171,902
Inventories	-	(3,750)	(3,750)	-
Accounts payable	134,335	62,835	197,170	70,536
Claims payable	-	-	-	125,139
Accrued compensation	(387,247)	(19,229)	(406,476)	-
Compensated absences	259,117	(1,731)	257,386	-
Total OPEB liability and deferrals	173,722	1,113	174,835	-
Net pension liability/asset and deferrals	(313,550)	(12,270)	(325,820)	-
Customer deposits	-	(52)	(52)	-
Net cash from operating activities	\$ 129,695	\$ 290,133	\$ 419,828	\$ 810,075

The MEDIC EMS includes non-cash issuance of capital assets, subscription based contracts and leases in the amount of \$1,042,503.

See notes to basic financial statements

County of Scott, Iowa

Statement of Fiduciary Net Position

Custodial Funds

As of June 30, 2024

Assets

Cash and investments	\$ 12,675,866
Receivables:	
Property taxes, net of allowance for collection losses	315,113,357
Accounts	627,952
Total assets	\$ 328,417,175

Liabilities and net position

Liabilities:

Accounts payable	\$ 2,876,921
Due to other governmental agencies	324,781,479
Total liabilities	327,658,400

Net Position:

Restricted for other individuals, organizations, and governments	758,775
Total net position	758,775

Total liabilities and net position	\$ 328,417,175
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County of Scott, Iowa

Statement of Additions, Deductions and Changes in Net Position

Custodial Funds

For the Year Ended June 30, 2024

	Total
Additions:	
Property taxes and intergovernmental credits	\$ 325,797,850
Other taxes	70,326,857
Intergovernmental	10,781,959
Investment earnings	312,512
Benefit program client income - Social Security and SSI	5,181,984
Custodial individual income or contributions	3,324,901
Miscellaneous	77,764
Total additions	415,803,827
Deductions:	
Current:	
Public safety and legal services	1,063,049
Library & education services	111,783
Mental health	16,796,045
Release to individuals	8,181,640
Release to State for state mandated functions	69,513,268
Release to other governments for property taxes and intergovernmental credits	323,175,684
Assessment expense	2,945,799
Total deductions:	421,787,268
Change in Net Position	(5,983,441)
Net position, beginning of year	6,742,216
Net position, end of year	\$ 758,775

County of Scott, Iowa

Statement of Net Position

Discretely Presented Component Units

As of June 30, 2024

	Emergency Management Agency	County Library	Total
Assets			
Current assets:			
Cash and investments	\$ 231,034	\$ 489,133	\$ 720,167
Receivables:			
Accrued Interest	2,102	4,062	6,164
Due from other governmental agencies	22,500	-	22,500
Prepaid Items	-	5,990	5,990
Total current assets	255,636	499,185	754,821
Noncurrent assets:			
Capital assets:			
Land	-	16,600	16,600
Buildings	-	1,131,866	1,131,866
Machinery and equipment	812,184	107,194	919,378
Leases	-	111,079	111,079
Accumulated depreciation and amortization	(650,446)	(687,914)	(1,338,360)
Total capital assets, net	161,738	678,825	840,563
Total noncurrent assets	161,738	678,825	840,563
Total assets	417,374	1,178,010	1,595,384
Deferred Outflows of Resources			
OPEB related deferred outflows	1,215	2,907	4,122
Pension related deferred outflows	33,698	113,052	146,750
Total deferred outflows of resources	34,913	115,959	150,872
Total assets and deferred outflows of assets	\$ 452,287	\$ 1,293,969	\$ 1,746,256
Liabilities, Deferred Inflows of Resources and Net Position			
Current liabilities:			
Accounts payable	\$ 14,201	\$ 17,311	\$ 31,512
Accrued liabilities	13,533	40,457	53,990
Interest payable	-	711	711
Compensated absences	10,163	30,423	40,586
Current portion of leases	-	23,702	23,702
Total current liabilities	37,897	112,604	150,501
Noncurrent liabilities:			
Compensated absences	11,197	28,396	39,593
Net pension liability	77,133	251,624	328,757
Total OPEB liability	4,670	11,165	15,835
Total noncurrent liabilities	93,000	291,185	384,185
Total liabilities	130,897	403,789	534,686
Deferred Inflows of Resources			
OPEB related deferred inflows	795	1,899	2,694
Pension related deferred inflows	3,769	12,297	16,066
Total deferred inflows of resources	4,564	14,196	18,760
Net Position:			
Net investment in capital assets	161,738	655,123	816,861
Unrestricted	155,088	220,861	375,949
Total net position	316,826	875,984	1,192,810
Total liabilities, deferred inflows of resources, and net position	\$ 452,287	\$ 1,293,969	\$ 1,746,256

See notes to basic financial statements

County of Scott, Iowa

Combining Statement of Activities
Discretely Presented Component Units
For the Year Ended June 30, 2024

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Sales and Services	Operating Grants and Contributions	Capital Grants and Contributions	Emergency Management Agency	County Library	Total
Emergency Management Agency							
Public safety and legal services	\$ 1,015,163	\$ 442	\$ 995,140	\$ -	\$ (19,581)	\$ -	\$ (19,581)
County Library							
County environment and education	1,350,352	8,845	1,292,235	-	-	(49,272)	(49,272)
Total component units	\$ 2,365,515	\$ 9,287	\$ 2,287,375	\$ -	(19,581)	(49,272)	(68,853)
General Revenues							
Investment earnings					10,872	23,594	34,466
Miscellaneous					22,882	40,811	63,693
Total general revenues					33,754	64,405	98,159
Changes in net position					14,173	15,133	29,306
Net Position, beginning of year					302,653	860,851	1,163,504
Net Position, end of year					\$ 316,826	\$ 875,984	\$ 1,192,810

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies

Nature of operations:

The County of Scott, Iowa (the "County") is incorporated and operates under the provisions of the Code of Iowa. The County is governed by a County Board and managed by the County Administrator. The powers and duties of the County Administrator are to coordinate and direct all administrative and management functions of the County government not otherwise vested by law in boards or commissions or in other elected officials. The County provides many functions and services to citizens, including law enforcement, emergency medical transportation, health and social services, parks and cultural activities, planning and zoning, education and general administrative services. Other activities include the operation of a secondary road department.

Financial reporting entity:

In accordance with the Codification of Governmental Accounting and Financial Reporting Standards, the basic financial statements include all funds, organizations, agencies, boards, commissions and authorities for which the County is financially accountable. The County has also considered all other potential organizations for which the nature and significance of their relationships with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by the individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantially the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from the resources of the primary government. All of the component units have a June 30 year-end. Blended component units are the Public Safety Authority and Scott Emergency Communication Center. Discretely presented component units are the Emergency Management Agency and County Library.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Blended Component Units:

Public Safety Authority: The Public Safety Authority (PSA) is responsible for the jail expansion project through the issuance of revenue bonds. The jail expansion will provide holding cells and a centralized booking area to the County and the City of Davenport. The Authority entered into a lease with the County to provide the funding necessary for the bond repayment schedule. Although the PSA has a jointly appointed Board by the County and the City of Davenport, it is considered a component unit of the County because it would be misleading to exclude due to the PSA being fiscally dependent on the lease payments from the County, making the County financially accountable for the PSA. Additionally, the Authority is fiscally dependent on the County for any debt obligations, which are payable almost entirely with the resources of Scott County. The authority does not issue separate financial statements.

Scott Emergency Communication Center: The Scott Emergency Communication Center (SECC) provides public safety dispatch and communication services for all participating public safety answering points to improve services to the citizens of the County. Although the SECC has a jointly appointed Board by the members, it is considered a component unit of the County due to the Code of Iowa providing for circumstances whereby the SECC can create a potential financial burden or benefit on the County. A material amount of operating contributions to fund SECC operations and debt service is provided by the County's general tax levy which are payable almost entirely with the resources of Scott County. The SECC does not issue separate financial statements.

Discretely Presented Component Units:

Emergency Management Agency: The Scott County Emergency Management Commission provides direction for the delivery of the emergency management services of planning, administration, coordination, training and support for all local governments within the County and their departments. The Commission coordinates its services in the event of a disaster. The County appoints one board member to the agency. The Commission receives its funding from the federal government, public utility companies and voluntary allocations from the participating governments, including significant fiscal dependence from Scott County through a county-wide tax levy administered through the County levy. The Code of Iowa provides for circumstances whereby the Commission can create a potential financial burden or benefit on the County. The Commission does not issue separate financial statements.

County Library: The Scott County Library Board of Trustees provides library services to all the cities within Scott County with the exception of the City of Bettendorf, the City of LeClaire and the City of Davenport. In addition, the Library provides services to the unincorporated residents of Scott County and also to the citizens of the City of Durant through a contractual arrangement. The Trustees annually direct the Board of Supervisors to levy property taxes to the unincorporated area, in addition to providing tax levying amounts to each of the participating cities. The Board of Trustees is appointed by the Board of Supervisors and the Code of Iowa provides for circumstances whereby the Library can create a potential financial burden or benefit on the County. The Library does not issue separate financial statements.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Basis of presentation:

The County's basic financial statements consist of government-wide statements including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide and fund financial statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by 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 activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The County does not allocate indirect expenses to functions in the statement of activities. 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 or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

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. The focus of fund financial statements is on major funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Fund accounting: The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities/deferred inflows of resources, reserves, fund balance/net position, revenues and expenditures or expenses, as appropriate.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets / deferred outflows of resources, liabilities / deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all funds of that category or type, and
- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

The County has the following fund types:

Governmental fund types: Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets/deferred outflows of resources, and liabilities/deferred inflows of resources, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the County's major governmental funds:

General Fund: The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

American Rescue Plan Act (ARPA) Fund: To account for federal revenue and other revenue that are restricted or committed to be used to recover from the COVID-19 Pandemic. The ARPA Fund is a special revenue fund.

Secondary Roads Fund: To account for state revenue and other revenue that are restricted or committed to be used to maintain and improve the County's roads. The Secondary Roads Fund is a special revenue fund.

Scott Emergency Communication Center Fund: To account for Scott Emergency Communication Center Fund revenue and other revenue that are restricted or committed to be used for public safety dispatch and communication services for all participating public safety answering points. The Scott Emergency Communication Center Fund is a blended component unit special revenue fund.

Capital Projects Fund: To account for and report financial resources that are restricted, committed or assigned for the acquisition of property and equipment or construction of major capital projects not being financed by proprietary funds

Debt Service Fund: To account for and report financial resources that are restricted, committed or assigned to the servicing of the general long-term debt not financed by a specific source.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

The other governmental funds of the County are considered nonmajor and are as follows:

Special Revenue Funds: Special Revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes (other than debt service or capital projects).

Rural Services Fund: To account for taxes levied to benefit the rural residents of the County.

Recorders Management Fees Fund: To account for one dollar fee collected for each recorded transaction to be used for the purpose of preserving and maintaining public records.

Opioid Litigation Fund: To account for Opioid settlement funds for remediation of the opioid crisis and treat or mitigate opioid use disorder through prevention, harm reduction, treatment and recovery services.

Debt Service Fund: Debt Service Fund is used to account for the proceeds dedicated to debt service principal, interest and fees.

Public Safety Authority Fund: To account for and report financial resources that are restricted, committed or assigned to the servicing of the Public Safety Authority debt not financed by a specific source. The Public Safety Authority Fund is a blended component unit debt service fund.

Proprietary fund types: Proprietary Fund Types 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.

Enterprise Funds: Enterprise Funds are used to account for those operations that are financed and operated 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 is the County's major Enterprise Fund:

MEDIC EMS Fund: is used to account for the operation and maintenance for the ground emergency medical transportation fund.

The following is the County's non-major Enterprise Fund:

Glynns Creek Golf Course Fund: is used to account for the operation and maintenance for the County's 18-hole golf course.

Internal Service fund types: Internal Service Fund Types 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 consists of the following:

Health Insurance Fund: To account for health insurance provided to the County departments and component units.

Dental Insurance Fund: To account for dental insurance provided to the County departments and component units.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Custodial fund types: Custodial fund types are used to account for net position and changes in net position. The County's custodial funds consist of the following:

Agricultural Extension Service Fund, Bangs Eradication Fund, City Taxing Districts Fund, Community College Taxing District Fund, Fire Taxing District Fund, School Taxing District Fund, and Township Taxing District Fund: To account for the property taxes collected by the County for the Districts.

Other Holding Accounts Fund: To account for motor vehicle and other taxes collected for the state and other taxing districts.

City Special Assessments Fund: To account for the special assessment taxes collected by the County on behalf of the cities within the County.

County Sheriff Custodial Fund: To account for the funds received for court services performed by the Sheriff's department.

Community Services Fund: To account for funds for those individuals who are incapable of managing their own affairs.

County Recorder Custodial Fund: To account for fees and taxes collected by the County for the state.

Eastern Iowa Mental Health and Disabilities Region: To account for assets and liabilities for the regional joint 28E agreement.

E 911 Fee Fund: To account for assets and liabilities for the E 911 Board.

Tax Sale Redemption Fund: To account for the tax sale proceeds collected by the County.

Jail Inmate Fund: To account for receipts from the sale of commissary items to inmates and for funds confiscated upon arrest.

County Assessor Fund: To account for funds held on behalf of the County Conference Board.

City Assessor Fund: To account for funds held on behalf of the City Conference Board.

Rivershare Fund: To account for funds held on behalf of the County Library 28E agreement.

Measurement focus and basis of accounting:

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements, the custodial fund financial statements and the discretely presented component unit financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Custodial funds have an economic measurement focus.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (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 period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded and the availability criteria. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met. Amounts received before eligibility requirements (excluding time) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows of resources.

Licenses and permits, fines and forfeitures, charges for sales and services, and miscellaneous revenues are generally recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are measurable and available.

Property taxes are recognized as a receivable at the time an enforceable legal claim is established. This is determined to occur when the budget is certified and approved by the state of Iowa. The current tax levy recognized in revenue was certified in June 2023, based on the 2022 assessed valuations. These taxes are due in two installments, on September 30 and March 31, with a 1.5 percent per month penalty for delinquent payment.

In addition to property taxes for the County, property taxes are collected for and remitted to other taxing bodies within the County. Property taxes are levied in the current year for the succeeding year are reflected as receivables and due to other governments on the accompanying statement of assets and liabilities – custodial funds.

Proprietary charges by the MEDIC EMS fund are submitted to insurance providers at the same time as the user. Those revenues are susceptible to accrual based on when the services are provided. An allowance of doubtful accounts is applied to the receivable and related revenue. 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 are charges to customers for sales and services. Operating expenses for enterprise 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.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Significant accounting policies:

The significant accounting policies of the County, its blended component units, and its discretely presented component units are as follows:

Pooled cash and investment account: Separate bank accounts and investments are not maintained for all County funds, as certain funds maintain their cash and investment balances in a pooled account. Accounting records are maintained to show the portion of the pooled account attributable to each participating fund. The investments of the Public Safety Authority are not maintained in the pooled cash and investment fund, but in separately held escrow accounts. This investment is restricted cash and investments.

Earnings on the pooled account are allocated to the General Fund unless statutes require otherwise, or the Board of Supervisors has authorized otherwise. These respective allocations are made based on the average balances by fund.

Investments: Investments are reported at fair value. Short-term investments are reported at cost which approximates fair value. Securities traded on the national or international exchange are valued at the last reported sales price at current exchange rates.

Statement of cash flows: For purposes of cash flows, the County considers its pooled cash and investment accounts as cash equivalents since these accounts have the general characteristics of demand deposits. Also, all highly liquid investments, with a maturity of three months or less when purchased, are considered to be cash equivalents.

Inventories: Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant. Proprietary fund inventories are carried at cost, as determined using the first-in, first-out method.

Prepaid items: Prepaid items, e.g. secondary insurance, and contracted service agreements, are charged to expenditure accounts when consumed.

Opioid settlement receivable: The County will receive payments from certain prescription drug companies and pharmaceutical distributors engaged in misleading and fraudulent conduct in the marketing and sale of opioids and failure to monitor for, detect and prevent diversion of the drugs. The County is required to use these funds for activities to remediate the opioid crisis and treat or mitigate opioid use disorder and related disorders through prevention, harm reduction and recovery services.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Capital assets: Capital assets, including land, construction-in-progress, buildings, improvements other than buildings, machinery and equipment including the right to use lease assets, intangible software and infrastructure are reported in the applicable governmental or business type activities columns in the government-wide financial statements. Infrastructure also includes assets acquired prior to June 30, 1980. Capital assets are defined by the County as assets with an initial, individual cost of more than \$15,000 and an initial useful life of one year or greater. Tangible assets within the MEDIC EMS fund have a threshold of \$5,000. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized in the current fiscal year.

All reported capital assets except land and construction-in-progress are depreciated.

Depreciation and amortization have been provided using the straight-line method over the estimated useful lives of the respective:

Building	50 years
Improvements other than buildings	20 years
Infrastructure	10 - 100 years
Machinery and equipment	5 - 20 years
Intangible - software	5 - 20 years

The County's collection of works of art, library books and other similar assets are not capitalized. These collections are unencumbered, held for public exhibition and education, protected, cared for and preserved and subject to County policy that requires proceeds from the sale of these items, if any, to be used to acquire other collection items.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Leases: The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and intangible right to use capital asset (known as the lease asset) on the government-wide financial statement and propriety fund statements. In the government fund financial statements, the County recognizes lease proceeds and capital outlay at the initiation of the lease, and the outflow of resources for the lease liability as a debt service payment. The County has a policy to recognize leases over \$25,000 as a lease liability and intangible capital asset. The lease asset is amortized over the life of the lease.

Subscription Based Contracts: The County has entered into contracts that conveys control of the right to use information technology software. The threshold of such assets and liabilities is \$25,000. The County has recognized an IT subscription liability and an intangible right-to-use IT subscription asset in the government-wide financial statements.

At the commencement of the IT subscription term, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the IT subscription liability is reduced by the principal portion of payments made. The right-to-use an IT subscription asset is initially measured as the sum of initial IT subscription liability, adjusted for payments made at or before the commencement date, plus capitalization implementation costs less any incentives received from the vendor at or before the commencement of the subscription term. Subsequently, the right-to-use IT subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to IT subscription arrangements include how the County determines the discount rate it uses to discount the expected payments to present value, term and payments. The County uses interest rates charged by the IT subscription vendor as the discount rate. When the interest rate is charged by the vendor is not provided, the County generally uses the estimated incremental borrowing rate as the discount rate. The IT subscription term includes the noncancellable period of the subscription. Payments included in the measurement of the liability are composed of fixed payments.

The County monitors changes in circumstances that would require a remeasurement of its IT subscription and will remeasure the right-to-use IT subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability. Right-to-use IT subscription assets are reported with other capital assets and IT subscription liabilities are reported with long-term debt on the statement of net position.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Unearned / unavailable revenue: Unearned / unavailable revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized. Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Deferred outflows or inflows of resources: A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Interfund transactions: Transactions from County funds that would be treated as revenues and expenditures or expenses if they involved organizations external to County government are accounted for as revenues and expenditures or expenses in the funds involved.

Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

Transactions, which constitute the transfer of resources from a fund receiving revenues to a fund through which revenues are to be expended, are separately reported in the respective funds' operating statements.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Noncurrent portions of long-term inter-fund loan receivables are reported as advances. Within the governmental funds, advances are offset equally by a fund balance nonspendable account which indicates they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Compensated absences: Under terms of the County's personnel policy, County employees are granted vacation and sick leave in varying amounts based upon length of employment by the County. Vacation days accumulate up to two times the employee's yearly vacation rate, and total accumulated vacation will be paid upon termination of employment. Sick leave accumulates without limit. Employees hired before July 1, 2000, have an option of being paid 50 percent of all hours above 720 up to a maximum of 1,680 hours or to be paid 25 percent of all hours available up to a maximum of 1,680 hours. Payment should not exceed 480 hours. The option is not selected until retirement. Employees hired after July 1, 2,000 are paid 25 percent of all hours available up to a maximum of 1,680. Payment should not exceed 420 hours.

For proprietary fund types, these accumulations are recorded as expenses and liabilities of the appropriate fund in the fiscal year earned. The governmental fund types report the amount of accumulated unpaid vacation and sick leave, which is considered due, as a result of employee retirements and resignations. The amount of the liability not considered due is not reported in the fund financial statements. However, the entire compensated absence liability is reported in the government-wide financial statements.

Fund equity: In accordance with Governmental Accounting Standards Board Statement No. 54 – Fund Balance Reporting and Governmental Fund Type Definitions, the County classifies governmental fund balance as follows:

- **Nonspendable** – Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- **Restricted** – Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- **Committed** – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority. Fund balance amounts are committed through a formal action (ordinance, resolution) of the County. The Board of Supervisors may commit funds through a resolution or ordinance as each is considered equally binding. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- **Assigned** – Includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned through the following: 1) the County has adopted a financial policy authorizing the County Administrator to assign amounts for a specific purpose. 2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments were prepared by the County Administrator in preparation of the financial statements.
- **Unassigned** – Includes residual positive fund balance within the general fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

The County has adopted a fund balance policy for all governmental funds as follows: General Fund unassigned fund balance is to exceed 15 percent of annual operating expenses; Secondary Roads Fund restricted fund balances is to be, at minimum, between 5 percent and 10 percent of annual operating expenses; Debt Service Fund is to exceed a \$25,000 minimum balance and Rural Services Fund is to exceed \$25,000 minimum balance. As of June 30, 2024, the Secondary Roads Fund had fund balance at 94 percent of annual operating expenses. The Secondary Roads Fund exceeded the policy due to unanticipated intergovernmental revenue through the motor fuel tax accumulating for future capital projects and operating expenditures running smaller than expected. The County has adopted no minimum fund balance for the ARPA and Opioid Settlement funds. General Fund, Debt Service Fund, and the Rural Services Fund are in compliance with the fund balance policy.

The Public Safety Authority and Scott Emergency Communication Center do not have a governmental fund balance policy.

Net position: Net position represents the difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Unrestricted net position is all other net position that does not meet the definitions of "restricted" or "net investment in capital assets."

The County first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

Bond discounts, premiums and issue costs: In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond discounts and premiums are amortized over the life of the bonds using the effective interest method. The balance at year end of premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental fund types recognize bond discounts and premiums, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Discounts on debt issuances are reported as other financing uses while premiums on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Budgetary information: Scott County budgets are prepared using the same accounting basis and practices as are used to account for and prepare financial reports for the funds; thus, budgets presented in this report for comparison to actual amounts are presented in accordance with accounting principles generally accepted in the United States of America. Expenditures for leases and subscriptions were budgeted as current functional expenditures. The blending of component units requires reclassifications of expenditures to the County to the blended component units. These expenditures are reclassified between transfers and service provided.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 1. Nature of Operations, Financial Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

The County uses the following procedures when establishing their operational budget, excluding blended component units:

Prior to January 15, each County Officer and department submits budget estimates for the coming fiscal year to the Director of Budget and Administrative Services. The Director of Budget and Administrative Services compiles the budget estimates received from the officers and departments. The County Administrator presents them to the County Board prior to the end of January.

- Public hearings are conducted to obtain taxpayer comments.
- Prior to April 30, the budget is legally adopted by resolution of the County Board.
- The budget may be amended by majority approval of the County Board prior to May 31 after public notice has been published.
- Encumbrances are not recognized in the budget and appropriations lapse at year-end.

The legal level of control is at the program expenditure level. These seven classes are: public safety and legal services, physical health and social services, County environment and education, roads and transportation, governmental services to residents and administration.

In addition, the County Board must appropriate, by resolution, the budgets for each of the different County offices and departments. Emphasis is placed on monitoring budgets at the departmental level by major class of expenditures, rather than by line-item expenditure. County management can approve budget shifts within the major classes but not between major classes. During the year, there were three budget amendments adopted in December 2023, February 2024 and May 2024.

Scott Emergency Communications Center amended its budget in fiscal year 2024. The legal level of control is at the organization level. The Public Safety Authority did not adopt a budget in fiscal year 2024.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

County of Scott, Iowa

Notes To Basic Financial Statements As of and for the Year Ended June 30, 2024

Note 2. Deposits and Investments

As of June 30, 2024, the County's cash and investments were as follows:

Cash on hand, deposits and investments with financial institutions	\$ 82,479,510
Restricted Cash and Investments with financial institutions	1,414
Cash on hand and deposits with financial institutions, discretely presented component units	720,167
Cash on hand, deposits and investments with financial institutions, custodial funds	<u>12,675,866</u>
	<u>\$ 95,826,957</u>

Interest rate risk: Interest rate risk is the risk that changes in the market interest rate will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. In accordance with the County's investment policy, portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide stability of income and reasonable liquidity.

As of June 30, 2024, the County had the following investments subject to interest rate risk:

Type	0 - 6 Months	7 - 12 Months	12 - 24 Months	Total
Federal Home Loan Mortgage Corporation Notes	\$ 4,764,428	\$ 4,991,500	\$ -	\$ 9,755,928
Federal Home Loan Bank Notes	9,962,900	3,998,160	15,942,610	29,903,670
US Treasury Notes	-	-	4,978,500	4,978,500
Commercial Paper	<u>2,992,880</u>	<u>-</u>	<u>-</u>	<u>2,992,880</u>
Total	<u>\$ 17,720,208</u>	<u>\$ 8,989,660</u>	<u>\$ 20,921,110</u>	<u>\$ 47,630,978</u>

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 2. Deposits and Investments (Continued)

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 organization. The County is authorized by statute to invest in U.S. government and agency obligations, perfected repurchase agreements, and commercial paper rated within the two highest prime classifications by at least one of the standard rating services. The County's investment policy does limit them from investing in reverse repurchase agreements, futures and options contracts, inverse floaters, and stripped securities, including principal only and interest only strips.

As of June 30, 2024, the investment in the Federal Home Loan Mortgage Corporation Notes and Federal Home Loan Bank Notes are rated Aaa by Moody's and AA+ by Standard & Poor's. The County's investment in Commercial Paper is rated A-1 by Standard & Poor's and P-1 by Moody's.

Custodial credit risk: For deposits, this is the risk that in the event of bank failure, the County's deposits may not be returned to it. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's bank account deposits on June 30, 2024, were entirely covered by Federal depository insurance or by a collateral pool in accordance with Chapter 12C of the Code of Iowa. As of June 30, 2024, the County did not have any deposits or investments exposed to custodial credit risk.

Concentration of credit risk: Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County's policy, as set by state law, limits them from investing in corporate debt of more than 10 percent of the investment portfolio and more than 5 percent of the investment portfolio in a single issuer.

On June 30, 2024, the County had 51 percent of its investment portfolio in Federal Home Loan Bank notes, 17 percent of its investment portfolio in Federal Home Loan Mortgage Corporation notes, and 5 percent of its investment portfolio in commercial paper.

Fair Value Measurement: The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County's level 2 observable inputs included stated market pricing from treasury management vendors using a bullet (non-call) spread cycle created for each issuer for maturities going out to forty years.

The valuation method as of June 30, 2024, for recurring fair value measurements follows the market approach using quoted market prices.

Type	Level 1	Level 2	Level 3	Total
Federal Home Loan Mortgage Corporation				
Notes	\$ -	\$ 9,755,928	\$ -	\$ 9,755,928
Federal Home Loan Bank Notes	-	29,903,670	-	29,903,670
US Treasury Notes	4,978,500	-	-	4,978,500
Commercial paper	-	2,992,880	-	2,992,880
Total	<u>\$ 4,978,500</u>	<u>\$ 42,652,478</u>	<u>\$ -</u>	<u>\$ 47,630,978</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 3. Interfund Transfers

The following is a schedule of interfund transfers:

	<u>Transfers In</u>	<u>Transfer Out</u>	<u>Reason</u>
Governmental activities:			
Major governmental funds:			
General	\$ 20,000	\$ 20,483,957	In - (1), (2); Out (1), (2)
Scott emergency communication center	9,567,624	-	In - (1)
ARPA	-	9,901,578	Out - (1)
Capital projects	20,263,535	1,067,624	In - (1), (2)
Secondary roads	4,025,000	-	In - (1)
Debt service	-	1,954,339	Out - (1)
Nonmajor governmental funds:			
Rural services	-	2,978,000	Out - (1)
Recorders management fees	-	45,000	Out - (1)
Public safety authority	1,954,339	-	Out - (1)
Total governmental activities	<u>35,830,498</u>	<u>36,430,498</u>	
Business-type activities			
Major enterprise fund:			
MEDIC EMS	600,000	-	In - (2)
Total Transfers	<u>\$ 36,430,498</u>	<u>\$ 36,430,498</u>	

Transfers are used to (1) move revenues from the fund that statute, bond resolution or budget requires to collect them to the fund that statute or budget requires to expend them, or (2) use unrestricted revenues collected in the General Fund or Internal Service fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 4. Interfund Advances

The following is a schedule of interfund balances:

	<u>Due From</u>	<u>Due To</u>
Golf Course	\$ 100,000	\$ -
Capital Projects	-	100,000
Total governmental activities	<u>\$ 100,000</u>	<u>\$ 100,000</u>

Due to and due from are used to finance the purchase of capital assets for the Golf Course fund with capital from the Capital Projects fund. The amount is expected to be repaid within two years.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 5. Capital Assets

The following is a summary of changes in capital assets for the year ended June 30, 2024:

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024
<u>Governmental Activities</u>				
Capital assets not being depreciated				
Land	\$ 4,827,210	\$ -	\$ -	\$ 4,827,210
Construction in progress	<u>32,923,268</u>	<u>18,374,563</u>	<u>(18,900,777)</u>	<u>32,397,054</u>
Total Capital Assets Not Being Depreciated and Amortized	<u>37,750,478</u>	<u>18,374,563</u>	<u>(18,900,777)</u>	<u>37,224,264</u>
Capital assets being depreciated and amortized				
Buildings	103,361,210	2,087,979	(98,580)	105,350,609
Improvements other than buildings	16,878,968	177,121	-	17,056,089
Infrastructure	114,584,211	10,285,692	-	124,869,903
Machinery and equipment	41,979,368	16,433,617	(8,821,190)	49,591,795
Intangible - software	4,730,315	-	-	4,730,315
Subscription based contracts	465,945	2,047,315	(36,084)	2,477,176
Lease land	4,572	-	-	4,572
Lease buildings	51,840	-	-	51,840
Lease infrastructure telecommunications	<u>167,306</u>	<u>-</u>	<u>-</u>	<u>167,306</u>
Total Capital Assets Being Depreciated and Amortized	<u>282,223,735</u>	<u>31,031,724</u>	<u>(8,955,854)</u>	<u>304,299,605</u>
Less: accumulated depreciation and amortization for				
Buildings	43,957,216	1,990,798	(69,992)	45,878,022
Improvements other than buildings	6,920,170	490,214	-	7,410,384
Infrastructure	83,379,216	2,140,863	-	85,520,079
Machinery and equipment	30,661,717	3,272,547	(8,488,146)	25,446,118
Intangible - software	4,278,835	103,286	-	4,382,121
Subscription based contracts	78,423	424,490	(4,811)	498,102
Lease land	585	333	-	918
Lease buildings	51,840	-	-	51,840
Lease infrastructure telecommunications	<u>21,848</u>	<u>12,648</u>	<u>-</u>	<u>34,496</u>
Total Accumulated Depreciation and Amortization	<u>169,349,850</u>	<u>8,435,179</u>	<u>(8,562,949)</u>	<u>169,222,080</u>
Total Capital Assets Being Depreciated and Amortized	<u>112,873,885</u>	<u>22,596,545</u>	<u>(392,905)</u>	<u>135,077,525</u>
Governmental Activities Capital Assets, Net of Depreciation and Amortization	<u>\$150,624,363</u>	<u>\$40,971,108</u>	<u>\$(19,293,682)</u>	<u>\$172,301,789</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 5. Capital Assets (Continued)

	Balance June 30, 2023	Additions*	Deletions	Balance June 30, 2024
<u>Business-Type Activities</u>				
Capital assets not being depreciated				
Land	\$ 1,556,336	\$ 146,786	\$ -	\$ 1,703,122
Construction in Progress	-	92,012	-	92,012
Total Capital Assets Not Being Depreciated	<u>1,556,336</u>	<u>238,798</u>	<u>-</u>	<u>1,795,134</u>
Capital assets being depreciated				
Buildings	577,483	2,115,294	-	2,692,777
Improvements other than buildings	307,632	10,648	-	318,280
Machinery and equipment	1,637,619	7,620,209	(638,908)	8,618,920
Subscription based contracts	-	393,364	-	393,364
Lease building	-	83,404	-	83,404
Lease equipment	41,538	-	-	41,538
Total Capital Assets Being Depreciated and Amortized	<u>2,564,272</u>	<u>10,222,919</u>	<u>(638,908)</u>	<u>12,148,283</u>
Less: accumulated depreciation and amortization for				
Buildings	373,342	1,703,280	-	2,076,622
Improvements other than buildings	307,634	3,015	-	310,649
Machinery and equipment	1,092,908	3,636,689	(638,908)	4,090,689
Subscription based contracts	-	99,733	-	99,733
Lease building	-	12,489	-	12,489
Lease equipment	5,192	10,385	-	15,577
Total Accumulated Depreciation	<u>1,779,076</u>	<u>5,465,591</u>	<u>(638,908)</u>	<u>6,605,759</u>
Total Capital Assets Being Depreciated	<u>785,196</u>	<u>4,757,328</u>	<u>-</u>	<u>5,542,524</u>
Business-Type Activities Capital Assets, Net of Depreciation	<u>\$ 2,341,532</u>	<u>\$ 4,996,126</u>	<u>\$ -</u>	<u>\$ 7,337,658</u>

*Includes assets acquired through MEDIC Acquisition. See footnote 18

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 5. Capital Assets (Continued)

A summary of the changes in capital assets of the discretely presented component units is as follows:

<u>Discretely Presented Component Units</u>	Balance <u>June 30, 2023</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2024</u>
Capital assets not being depreciated				
Land	\$ 16,600	\$ -	\$ -	\$ 16,600
Construction in Progress	68,213	3,326	(71,539)	-
Total Capital Assets Not Being Depreciated	<u>84,813</u>	<u>3,326</u>	<u>(71,539)</u>	<u>16,600</u>
Capital assets being depreciated and amortized				
Buildings	1,131,866	-	-	1,131,866
Machinery and equipment	837,802	107,566	(25,990)	919,378
Lease buildings	106,470	-	-	106,470
Lease equipment	4,609	-	-	4,609
Total Capital Assets Being Depreciated and Amortized	<u>2,080,747</u>	<u>107,566</u>	<u>(25,990)</u>	<u>2,162,323</u>
Less: accumulated depreciation for				
Buildings	509,550	20,743	-	530,293
Machinery and equipment	708,957	37,093	(25,990)	720,060
Lease building	61,871	22,495	-	84,366
Lease equipment	2,671	970	-	3,641
Total Accumulated Depreciation and Amortization	<u>1,283,049</u>	<u>81,301</u>	<u>(25,990)</u>	<u>1,338,360</u>
Total Capital Assets Being Depreciated	<u>797,698</u>	<u>26,265</u>	<u>-</u>	<u>823,963</u>
Total Governmental Activities				
Capital Assets, Net of Depreciation	<u>\$ 882,511</u>	<u>\$ 29,591</u>	<u>\$ (71,539)</u>	<u>\$ 840,563</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 5. Capital Assets (Continued)

Depreciation and amortization expense was charged to the functions of the primary government as follows:

Governmental Activities:

Public safety and legal services	\$ 2,036,248
Public safety and legal services – SECC	1,173,580
Physical health and social services	52,165
County environment and education	914,845
Roads and transportation	2,801,133
Governmental services to residents	240,788
Administration	1,216,420
Total Governmental Activities Depreciation and Amortization Expense	<u>\$ 8,435,179</u>

Business-Type Activities:

MEDIC EMS	\$ 860,069
Golf	169,908
Subtotal	<u>1,029,977</u>

Medic EMS depreciation and amortization expense at acquisition	4,435,614
Total Business-Type Activities Depreciation and Amortization Expense	<u>\$ 5,465,591</u>

Discretely Presented Component Units:

Emergency Management Agency	\$ 29,850
County Library	51,451
Total Discretely Presented Component Units Depreciation and Amortization Expense	<u>\$ 81,301</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2024:

	Balance June 30, 2023	Additions	Deletions	Balance June 30, 2024	Due Within One Year
Governmental Activities:					
General obligation bonds	\$ 11,970,000	\$ -	\$ 2,430,000	\$ 9,540,000	\$ 2,605,000
Revenue bonds	3,815,000	-	1,890,000	1,925,000	1,925,000
Deferred amount for: Premium	<u>526,339</u>	<u>-</u>	<u>232,236</u>	<u>294,103</u>	<u>-</u>
Subtotal	<u>16,311,339</u>	<u>-</u>	<u>4,552,236</u>	<u>11,759,103</u>	<u>4,530,000</u>
Other Liabilities:					
Compensated absences	3,034,194	3,192,994	2,960,744	3,266,444	2,350,215
Lease liability	150,067	-	10,574	139,493	10,891
Subscription based contracts	314,358	1,315,981	590,302	1,040,037	439,533
Note payable	4,140,000	-	615,000	3,525,000	645,000
Net pension liability	7,742,142	3,327,751	-	11,069,893	-
Total OPEB liability	1,967,209	146,225	-	2,113,434	112,472
Claims payable	<u>1,004,088</u>	<u>11,143,245</u>	<u>10,797,478</u>	<u>1,349,855</u>	<u>1,284,048</u>
Subtotal	<u>18,352,058</u>	<u>19,126,196</u>	<u>14,974,098</u>	<u>22,504,156</u>	<u>4,842,159</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 34,663,397</u>	<u>\$ 19,126,196</u>	<u>\$ 19,526,334</u>	<u>\$ 34,263,259</u>	<u>\$ 9,372,159</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

	<u>Balance June 30, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2024</u>	<u>Due Within One Year</u>
Business-Type Activities:					
Other Liabilities:					
Compensated absences	\$ 36,400	\$ 515,176	\$ 275,288	\$ 276,288	\$ 259,608
Lease liability	41,538	29,195	20,030	50,703	29,663
Subscription based contracts	-	283,260	46,300	236,960	93,119
Vendor installment note	-	1,013,303	-	1,013,303	202,661
Vehicle bank loans*	-	583,280	583,280	-	-
Net pension liability	92,060	11,497	-	103,557	-
Total OPEB liability	<u>12,785</u>	<u>-</u>	<u>192,103</u>	<u>204,888</u>	<u>-</u>
Total Business Type Activities Long-Term Liabilities	<u>\$ 182,783</u>	<u>\$ 2,627,814</u>	<u>\$ 924,898</u>	<u>\$ 1,885,699</u>	<u>\$ 585,051</u>

*See note 18 for acquisition of
MEDIC EMS.

	<u>Balance June 30, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2024</u>	<u>Due Within One Year</u>
Discretely Presented Component Units Activities:					
Other Liabilities:					
Compensated absences	\$ 64,089	\$ 145,658	\$ 129,568	\$ 80,179	\$ 40,586
Lease liability	46,714	-	23,012	23,702	23,702
Net pension liability	291,999	36,758	-	328,757	-
Total OPEB liability	<u>12,425</u>	<u>3,410</u>	<u>-</u>	<u>15,835</u>	<u>-</u>
Total Discretely Presented Component Units Long-Term Liabilities	<u>\$ 415,227</u>	<u>\$ 185,826</u>	<u>\$ 152,580</u>	<u>\$ 448,473</u>	<u>\$ 64,288</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

General Obligation Bonds

General obligation bonds outstanding as of June 30, 2024, consist of \$4,265,000 of general obligation communications and refunding bonds with interest a rate at 5.0 percent, and \$5,275,000 general obligation solid waste disposal bonds with interest rates ranging from to 2.0 percent to 4.0 percent.

On August 12, 2019, the County issued \$12,680,000 in General Obligation Communications and Refunding Bonds, Series 2019. The bonds were issued to finance the acquisition of communications equipment, related costs and to current refund \$6,190,000 of the taxable General Obligation Emergency Services Communication Bonds, Series 2009A. The bonds are due in annual installments of \$55,000 to \$2,180,000 through 2028 at interest rates of 5.0 percent.

On December 17, 2015, the County issued \$8,215,000 in General Obligation Solid Waste Disposal Bonds, Series 2015A. The bonds were issued to finance the solid waste recycling equipment and building improvements of the Scott County Waste Commission. The bonds are due in annual installments of \$425,000 to \$545,000 through 2035 at interest rates from 2.0 percent to 4.0 percent.

The debt service requirements on the general obligation bonds outstanding as of June 30, 2024, are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,605,000	\$ 349,681	\$ 2,954,681
2026	1,620,000	232,181	1,852,181
2027	1,290,000	164,231	1,454,231
2028	510,000	112,525	622 525
2029	465,000	99,538	564,538
2030-2034	2,505,000	306,601	2,811,601
2035	<u>545,000</u>	<u>16,350</u>	<u>561,350</u>
Total	<u>\$ 9,540,000</u>	<u>\$ 1,281,107</u>	<u>\$ 10,821,107</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

Revenue Bonds

Revenue bonds outstanding as of June 30, 2024, consist of \$1,925,000 of Jail Lease Refunding bonds at 1.75 percent.

On December 27, 2012, the Public Safety Authority, a blended component unit, issued \$9,750,000 Jail Facilities Revenue Refunding Bonds, Series 2012. As of June 30, 2024, there was \$1,925,000 outstanding. The bonds were issued for the purpose of crossover refunding the Public Safety Authority Jail Facilities Revenue Bonds, Series 2006. The bonds were issued with interest rates ranging from 1.60 percent to 2.00 percent.

In the event of default by the County, in cases of default of performance or observance of covenants, agreements or conditions on the part of the issues, failure to pay after notification of non-receipt, or voluntary petition of bankruptcy or similar, not less than 25 percent of principal bondholders may declare all bonds then outstanding and the interest accrued thereon immediately due and payable. The trustee may also declare all the principal of all bonds then outstanding and interest immediately due and payable if there is an event of default due to punctual payment of the principal of or interest on any bond.

The debt service requirements on the revenue bonds outstanding as of June 30, 2024, are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,925,000	\$ 33,687	\$ 1,958,687
Total	<u>\$ 1,925,000</u>	<u>\$ 33,687</u>	<u>\$ 1,958,687</u>

The County has pledged as security for bonds issued by the Public Safety Authority, a blended component unit, a portion of the County's property taxes. The bonds issued by the Public Safety Authority in February 2006 in the amount of \$29,700,000 for the purpose of renovation and construction additions to existing jail facilities are payable through 2025. The bonds issued by the Public Safety Authority in December 2012 and January 2013 in the amount of \$9,750,000 and \$7,925,000, respectively, for the purposes of crossover refunding the 2006 bond issue. The County has committed to appropriate each year, from the property taxes, an amount sufficient to cover the principal and interest requirements on the Public Safety Authority's debt. The Public Safety Authority has pledged as sole security for the bonds the appropriation from the County. Annual principal and interest payment on the bonds are expected to require 100 percent of lease payments received. Total principal and interest remaining on the debt is \$1,958,687 with annual requirements of \$1,958,687. Property taxes, from which the appropriations will be made, have been equal to the principal and interest amount owed per year before consideration of restricted assets for the cross over refunding. For the current year, principal and interest paid by the Public Safety Authority totaled \$1,955,818 and property taxes recognized by the County were \$1,955,818.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

Legal Debt Margin

The computation of the County's legal margin as of June 30, 2024, is as follows:

2022 assessed valuation	\$ 17,733,765,952
Less military exemption	<u>(12,513,964)</u>
Total assessed value	<u>\$ 17,721,251,988</u>
Debt limit, 5% of assessed valuation (Iowa statutory limitation)	\$ 886,062,599
Total amount of debt applicable to debt margin	<u>(11,465,000)</u>
Legal debt margin	<u>\$ 874,597,599</u>

Notes Payable

On November 2, 2009, the City of Davenport issued \$10,125,000 General Obligation Communication Building Bonds, Series 2009C on behalf of the SECC. The bonds were issued for the purpose of building a new communications and emergency operations center. The SECC has issued a note payable to the City of Davenport with terms for repayment identical to the bonds. In 2017, the City refinanced the bond issuance and subsequently the note payable to the City of Davenport was adjusted. The City's General Obligation Refunding Bonds, Series 2017B was issued March 21, 2017, in the amount of \$7,345,000. As of June 30, 2024, the amount outstanding is \$3,525,000. The bonds were issued with interest rates ranging from 2.0 percent to 3.0 percent.

The debt service requirements on the notes payable outstanding as of June 30, 2024, are as follows:

Year Ending June 30	City of Davenport GO Note		
	Principal	Interest	Total
2025	\$ 645,000	\$ 105,750	\$ 750,750
2026	675,000	86,400	761,400
2027	710,000	66,150	776,150
2028	735,000	44,850	779,850
2029	<u>760,000</u>	<u>22,800</u>	<u>782,800</u>
Total	<u>\$ 3,525,000</u>	<u>\$ 325,950</u>	<u>\$ 3,850,950</u>

Vendor Installment Note

The County entered into agreement with a vendor for 21 cardiac monitors valued at \$1,013,303. The County will pay 20% or \$202,661, due by July 31, 2024, 2025, 2026, 2027 and 2028.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

Leases

Leases are payable from the County's General Fund, SECC Fund, Golf Fund, and the discretely presented component unit Library Fund. Leases as of June 30, 2024, consist of the following:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance</u>
Governmental Activities:					
Land	7/1/2020	7/31/2035	3%	\$ 4,500	\$ 2,776
Land	4/8/2020	9/30/2035	3%	1,500	925
Transmission Tower (Infrastructure)	2/1/2020	1/31/2035	3%	<u>220,800</u>	<u>135,792</u>
Total Governmental Activities				<u>\$ 226,800</u>	<u>\$ 139,493</u>
Business-Type Activities:					
Building	1/1/2024	06/30/2025	2.7150%	\$ 29,198	\$ 19,553
Equipment	1/1/2023	12/31/2026	2.6760%	<u>41,538</u>	<u>31,150</u>
Total Business-type Activities				<u>\$ 70,736</u>	<u>\$ 50,703</u>
Discretely Presented Component Units - Library:					
Building	6/1/2000	5/31/2025	3%	\$ 120,000	\$ 4,260
Building	1/1/2016	1/1/2025	3%	157,500	18,058
Equipment	1/28/2021	4/28/2025	3%	<u>5,319</u>	<u>984</u>
Total Library Component Unit				<u>\$ 282,819</u>	<u>\$ 23,302</u>

Debt service requirements to maturity are as follows:

Year Ending June 30	Governmental Activities			Component Unit Activities		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 10,891	\$ 4,185	\$ 15,076	\$ 23,702	\$ 711	\$ 24,413
2026	11,218	3,858	15,076	-	-	-
2027	11,554	3,522	15,076	-	-	-
2028	11,901	3,175	15,076	-	-	-
2029	12,258	3,175	15,433	-	-	-
2030-2034	67,033	8,347	75,380	-	-	-
2035	14,638	439	15,077	-	-	-
Total	<u>\$ 139,493</u>	<u>\$ 26,701</u>	<u>\$ 166,194</u>	<u>\$ 23,702</u>	<u>\$ 711</u>	<u>\$ 24,413</u>
Year Ending June 30	Business-Type Activities					
	Principal	Interest	Total			
2025	\$ 29,663	\$ 1,123	\$ 30,786			
2026	10,381	563	10,944			
2027	10,659	285	10,944			
Total	<u>\$ 50,703</u>	<u>\$ 1,971</u>	<u>\$ 52,674</u>			

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 6. Long-Term Liabilities (Continued)

Subscription Based Contracts

Subscription Based Contracts are payable from the County's General Fund, Capital Fund, and MEDIC EMS Fund. Contracts have been entered into by the County in 2024 and prior years. As of June Scott County, IA had 19 active subscriptions. The subscriptions have payments that range from \$6,120 to \$275,134 and interest rates that range from 2.0237% to 4.0540%. As of June 30, 2024, the total combined value of the subscription liability is \$1,276,997. The combined value of the right to use asset, as of June 30, 2024, of \$2,870,540 with accumulated amortization of \$597,835 is included within the Subscription Class activities table found below.

Debt service requirements to maturity are as follows:

Year Ending June 30	Government-Type Activities			Busines-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 439,533	\$ 27,621	\$ 467,154	\$ 93,119	\$ 4,570	\$ 97,689
2026	232,070	16,259	248,329	95,331	2,358	97,689
2027	189,450	10,028	199,478	48,510	333	48,843
2028	165,201	4,809	170,010	-	-	-
2029	13,783	211	13,994	-	-	-
Total	\$ 1,040,037	\$ 58,928	\$ 1,098,965	\$ 236,960	\$ 7,261	\$ 244,221

Vehicle Bank Loans

The County recognized three notes payable to banks for ambulances as of July 1, 2023. The loans of \$583,280 were repaid by the not-for-profit ambulance service before the acquisition date of January 1, 2024. The notes payable included interest rates of 3.75% to 6.88% and were previously due by February of 2026.

Other Long-Term Liabilities

Compensated absences attributable to governmental activities are generally liquidated by the General Fund and Scott Emergency Communication Center Fund. Claims payable are generally liquidated by the General Fund and the Self - Insurance Fund of the County. Net other postemployment benefit obligations are liquidated by the Internal Service Health and Dental Funds.

Note 7. Retirement System

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 Iowa Public Employees' Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at 7401 Register Drive P.O. Box 9117, Des Moines, Iowa 50306-9117 or at 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.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

As a multi-employer pension plan, IPERS recognizes County activity as the accumulation of transactions from Scott County, primary government; Scott Emergency Communication Center, blended component unit; Emergency Management Agency, discrete component unit; County Library, discrete component unit; and County Assessor, custodial fund. The net pension liability is liquidated by each fund that includes payroll and benefit expense. The footnote information includes the actuarial data for all reporting units, while the government-wide financial statements do not include the County Assessor data, a custodial fund. As employees of MEDIC EMS did not begin county employment until January 1, 2024, they were not included in the most recent state census of employees. There is no net pension liability recognized for those employees during this reporting period.

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, the highest three-year average salary as of that date will be used if it is greater than the highest five-year average salary.

Sheriff and deputy and protection occupation members may retire at normal retirement age which is generally at age 55. Sheriff and deputy 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 and deputy and protection occupation members' monthly IPERS benefit includes:

- 60 percent of average salary after completion of 22 years of service, plus an additional 1.5 percent of average salary for years of service greater than 22 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 percent for each month that the member receives benefits before the member's earliest normal retirement age. For service earned starting July 1, 2012, the reduction is 0.50 percent for each month that 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.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 7. Retirement System (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 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 2024, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll, and the County contributed 9.44 percent for a total rate of 15.73 percent. Sheriff and deputy members and the County both contributed 8.51 percent of covered payroll for a total rate of 17.02 percent. Protection occupation members contributed 6.21 percent of covered payroll, and the County contributed 9.31 percent for a total rate of 15.52 percent.

The County's, including all pension reporting units, contributions to IPERS for the year ended June 30, 2024, were \$3,967,754.

Net Pension Liability (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - On June 30, 2024, the County, including all pension reporting units (primary government, component unit and custodial), reported a liability of \$11,729,461 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2023, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability (asset) was based on the County's share of contributions to the pension plan relative to the contributions of all IPERS participating employers. On June 30, 2023, the County's collective proportion was 0.259866 percent, which was a decrease of 0.039439 percent from its collective proportion measured as of June 30, 2022.

County of Scott, Iowa

Notes To Basic Financial Statements As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

For the year ended June 30, 2024, the County recognized pension expense of (\$2,084,276). On June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Regular Membership		Sheriff and Deputies	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,098,415	\$ 53,367	\$ 765,714	\$ 903
Changes in assumptions	-	206	-	195,717
Net difference between projected and actual earnings on pension plan investments	1,202,422	-	457,798	-
Changes in proportion and difference between County contributions and proportionate share of contributions	106,895	580,395	12,582	8,825
County contributions subsequent to the measurement dates	<u>2,530,959</u>	<u>-</u>	<u>408,078</u>	<u>-</u>
Total	<u>\$ 4,938,691</u>	<u>\$ 633,968</u>	<u>\$ 1,644,172</u>	<u>\$ 205,445</u>

	Protection Occupation		Total - All Groups	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 936,229	\$ -	\$ 2,800,358	\$ 54,270
Changes in assumptions	-	285,889	-	481,812
Net difference between projected and actual earnings on pension plan investments	326,195	-	1,986,415	-
Changes in proportion and difference between County contributions and proportionate share of contributions	104,746	2,176	224,223	591,396
County contributions subsequent to the measurement dates	<u>880,437</u>	<u>-</u>	<u>3,819,474</u>	<u>-</u>
Total	<u>\$ 2,247,607</u>	<u>\$ 288,065</u>	<u>\$ 8,830,470</u>	<u>\$ 1,127,478</u>

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

The deferred outflows and deferred inflows related to the pensions for the discrete component unit are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 27,835	\$ 1,352
Changes in assumptions	-	5
Net difference between projected and actual earnings on pension plan investments	30,470	-
Changes in proportion and difference between County contributions and proportionate share of contributions	2,708	14,709
County contributions subsequent to the measurement dates	85,737	-
Total	<u>\$ 146,750</u>	<u>\$ 16,066</u>

County of Scott, Iowa

Notes To Basic Financial Statements As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

\$3,819,473, primary government, and \$85,735, discrete component units, reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date, but before the end of the County's fiscal year of June 30, 2024, will be recognized as a reduction of the net pension liability (asset) in the measurement year ended June 30, 2025. 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>Primary Government Total</u>	<u>Discrete Component Units Total</u>
2025	\$ (313,262)	\$ (10,216)
2026	(1,360,676)	(27,176)
2027	4,578,393	70,881
2028	836,669	10,501
2029	142,394	957
Total	\$ 3,883,518	\$ 44,947

There were no non-employer contributing entities at IPERS.

Actuarial Assumptions - The total pension liability (asset) in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of inflation (effective June 30, 2017)	2.6 percent per annum
Rates of salary increase (effective June 30, 2017)	3.25 to 16.25 percent average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00 percent compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25 percent per annum, based on 2.60 percent inflation and 0.65 percent real wage inflation

The actuarial assumptions used in the June 30, 2023, valuation was based on the results of actuarial quadrennial experience study covering the period of July 1, 2017, through June 30, 2021.

Mortality rates used in the 2023 valuation were based on the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of pension plan 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:

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	21.0%	4.56%
International equity	16.5	6.22
Global smart beta equity	5.0	5.22
Core-plus fixed income	23.0	2.69
Public credit	3.0	4.38
Cash	1.0	1.59
Private equity	17.0	10.44
Private real assets	9.0	3.88
Private credit	4.5	4.6
Total	<u>100.0%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the County will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

County of Scott, Iowa

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2024

Note 7. Retirement System (Continued)

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 7.0 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

County primary government:

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Regular Membership Group	\$ 27,606,665	\$ 12,983,900	\$ 729,782
Sheriffs and Deputies	2,766,380	(731,390)	(3,666,838)
Protection Occupation	2,731,372	(1,079,060)	(4,273,918)
Total	<u>\$ 33,104,417</u>	<u>\$ 11,173,450</u>	<u>\$ (7,210,974)</u>

Discrete component units:

	1% Decrease 6.00%	Rate 7.00%	1% Increase 8.00%
Regular Membership Group	<u>\$ 699,011</u>	<u>\$ 328,757</u>	<u>\$ 18,478</u>

Pension Plan Fiduciary Net Position - Detailed information about the pension plan's fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS' website at www.ipers.org.

Payables to the Pension Plan - On June 30, 2024, the County reported payables to the defined benefit pension plan of \$510,588 for legally required employer contributions and \$357,829 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 8. Other Postemployment Benefits

Plan description: The County sponsors a single-employer health care plan that provides medical, prescription drugs, dental and vision benefits to all active and retired employees and their eligible dependents. 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. The benefits are offered to Scott County, primary government; Scott Emergency Communication Center, blended component unit; Emergency Management Agency, discrete component unit; and County Library, discrete component unit. The medical and dental benefits are liquidated by the self-insurance fund of the County. The vision insurance is a premium insurance funded by each fund with payroll or benefit expense. The footnote information includes the actuarial data for all reporting units, while the government-wide financial statements does not include the County Assessor data, a custodial fund.

OPEB Benefits: Individuals who are employed by Scott County or related reporting units, 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 20 or more years of service to be eligible for retiree benefits. Eligibility requirements under IPERS is summarized as follows: Normal Retirement - a) General Employees - age 65, any age when age plus years of service equal or exceed 88 with a minimum age of 55, or age 62 with 20 years of service, b) Sheriffs and Deputies - age 55 or age 50 with 22 years of service.

The health insurance plan contributions on behalf of employees are negotiated by management and the union and governed by the County's union contracts. Employees pay all or a portion of the premium in excess of the full single rate premium. The current funding policy of the County is to pay health claims as they occur. Retirees under age 65 pay the same premium as active employees, which results in an implicit rate subsidy and an OPEB liability. The plan does not issue a stand-alone financial report.

As of January 1, 2024, the following employees were covered by the benefit terms:

	<u>Number of Members</u>
Active	601
Inactive currently receiving benefits	<u>12</u>
Total	<u>613</u>

Total OPEB Liability: The County and reporting units' total OPEB liability of \$2,334,157 was measured as of June 30, 2024, and was determined by an actuarial valuation as of January 1, 2024.

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 8. Other Postemployment Benefits (Continued)

Actuarial Assumptions: The total OPEB liability in the January 1, 2024, 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.

Measure date	June 30, 2024
Actuarial valuation date	January 1, 2024
Rate of inflation (effective June 30, 2024)	3.0 percent per year
Rates of salary increase (effective June 30, 2024)	4.0 percent per year
Discount rate (effective June 30, 2024)	3.26 percent per year
Healthcare cost trend rate (effective June 30, 2024)	5.0 percent per year

Discount Rate: The discount rate used to measure the total OPEB liability was 3.26 percent which reflects the index rate for the 20-year tax-exempt general obligation municipal bonds with an average rate of AA/Aa or higher as of the January 1, 2024.

Mortality rates are from the RP2014 Annuitant distinct mortality table adjusted to 2006 with MP 2021 generational projection of future mortality improvement.

The actuarial assumption used in the June 30, 2024; measurement was based on the results of an actuarial experience study as of January 1, 2024.

Changes in the Total OPEB Liability:

Total OPEB Liability beginning of year	\$ 1,992,419
Service cost	124,796
Expected interest	75,230
Changes in benefit terms	181,370
Difference between expected and actual experience	209,338
Changes of assumptions	(151,543)
Benefit payments	(97,453)
Total OPEB liability - end of year	<u>\$ 2,334,157</u>

The benefit payments are funded through the County's Governmental Activities Internal Service Fund and are not allocated to the individual reporting units.

County of Scott, Iowa

Notes To Basic Financial Statements

As of and For the Year Ended June 30, 2024

Note 8. Other Postemployment Benefits (Continued)

Sensitivity of the County's Total OPEB Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the total OPEB liability calculated, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percent lower (2.26 percent) or 1 percent higher (4.26 percent) than the current discount rate.

	1% Decrease 2.26%	Rate 3.26%	1% Increase 4.26%
Total OPEB Liability - County	\$ 2,536,560	\$ 2,318,322	\$ 2,119,301
Total OPEB Liability - Discrete Component Units	\$ 17,326	\$ 15,835	\$ 14,476

Sensitivity of the County's Total OPEB Liability to Changes in the Healthcare Cost Trend Rate -

The following presents the County's proportionate share of the total OPEB liability calculated, as well as what the County's total OPEB liability would be if it were calculated using a health care costs trend rate that is 1 percent lower (4.00 percent) or 1 percent higher (6.00 percent) than the current discount rate.

	1% Decrease 4.00%	Rate 5.00%	1% Increase 6.00%
Total OPEB Liability - County	\$ 2,048,961	\$ 2,318,322	\$ 2,636,813
Total OPEB Liability - Discrete Component Units	\$ 13,995	\$ 15,835	\$ 18,011

OPEB Expense, Deferred Inflows of Resources and Deferred Outflows of Resources Related to

OPEB - For the year ended June 30, 2024, the County recognized OPEB expense of \$418,718. At June 30, 2024, the County reported deferred inflows and deferred outflows of resources related to OPEB from the following resources:

	County		Discrete Component Units	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ 2,731	\$ 372,062	\$ 19	\$ 2,541
Changes in assumptions	391,605	231,469	2,675	1,581
	<u>\$ 394,336</u>	<u>\$ 603,531</u>	<u>\$ 2,694</u>	<u>\$ 4,122</u>

County of Scott, Iowa

Notes To Basic Financial Statements As of and For the Year Ended June 30, 2024

Note 8. Other Postemployment Benefits (Continued)

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

Year Ending June 30	County	Discrete Component Units
2024	\$ 37,069	\$ 253
2025	37,069	253
2026	37,069	253
2027	37,069	253
2028	37,069	253
Thereafter	23,850	163
Total	\$ 209,195	\$ 1,428

Note 9. Risk Management and Insurance

The County is self-insured for general and automobile liability, property and workers' compensation claims. This activity is accounted for within the County's General Fund. Charges were made to the operating funds based upon actual claims, historical claim experience and estimated claims incurred and not yet reported for general and automobile liability, property and worker's compensation. Unemployment claims were charged quarterly to the applicable funds based upon actual claims as assessed by the state. Claim settlement and loss expenses are accrued in the General Fund for the estimated settlement value of general, automobile liability, property and workers' compensation claims reported and unreported arising from incidents during the year except for the long-term portion of such estimated claim settlements which are recorded in the government-wide statements until amounts are due and spendable resources become available to liquidate such liabilities.

Self-insurance is in effect up to a stop loss amount of approximately \$300,000 per claim for general and automobile liability, \$100,000 per claim for property and \$500,000 per claim for workers' compensation. Coverage from a private insurance company is maintained for losses in excess of the aggregate stop loss amount with \$9,000,000 maximum coverage on general and automobile liability, \$143,318,325 maximum coverage on property and limited statutory \$2,000,000 maximum coverage on workers' compensation. Settled claims exceeded the commercial coverage in 2023 for building wind damage. \$655,823 has been received for settled 2023 claims. All general liability claims handling procedures are performed by the County. Healthcare claims have a stop loss policy of \$200,000 and an additional \$0 aggregate. Stop loss reimbursements of \$278,411 were received by the County.

As of June 30, 2024, the amount of liabilities recorded for estimated claim settlements for general, automobile, property and workers' compensation liability claim were \$658,068, of which \$44,150 was recorded in the General Fund. The County has assigned \$613,918 of General Fund balance for payment of future claims liability.

County of Scott, Iowa

**Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024**

Note 9. Risk Management and Insurance (Continued)

The changes in the aggregate liabilities for general liability claims are as follows:

	2024	2023
Claims payable, beginning of year	\$ 352,088	\$ 424,571
Claims expense and change in reserve	1,242,421	1,076,614
Claims payments	<u>(936,441)</u>	<u>(1,149,097)</u>
Claims payable, end of year	<u>\$ 658,068</u>	<u>\$ 352,088</u>

The changes in the aggregate liabilities for health care and dental claims are as follows:

	2024	2023
Claims payable, beginning of year	\$ 652,000	\$ 566,000
Claims expense and change in reserve	9,900,824	9,492,460
Claims payments	<u>(9,861,037)</u>	<u>(9,406,460)</u>
Claims payable, end of year	<u>\$ 691,787</u>	<u>\$ 652,000</u>

The Emergency Management Agency, County Library, and Public Safety Authority and Scott Emergency Communication Center component units of the County have transferred risk by purchasing commercial insurance. Settled claims have not exceeded this coverage in any of the past three fiscal years.

Note 10. Conduit Debt Obligations

From time to time, the County has issued revenue bonds 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 are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. 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, 2024, there were three series of revenue bonds outstanding. The aggregate principal balance of the revenue bonds outstanding is \$19,979,000.

Notes To Basic Financial Statements

As of and For the Year Ended June 30, 2024

Note 11. Scott Area Solid Waste Management Commission Agreement

In November 2015, the County issued \$8,215,000 in General Obligation County Solid Waste Disposal Bonds for which the County pledged its full faith and credit and power to levy direct general ad valorem taxes without limit as to rate or amount. The total amount of the bonds outstanding as of June 30, 2024, is \$5,275,000.

The County loaned the proceeds from the sale of the bonds to the Scott Area Solid Waste Management Commission ("the Commission") for the construction and equipping of a solid waste recycling facility ("the Project") pursuant to the Financing Agreement by and between the County and the Commission. To obligate itself under the Financing Agreement, the Commission issued an \$8,215,000 Solid Waste Disposal Revenue Bond to the County pursuant to a resolution dated December 1, 2015. The repayment of the Revenue Bond corresponds to the payment of the Bonds by the County.

Under the terms of the Financing Agreement, dated December 1, 2015, the Commission is obligated to establish rates, charges and fees sufficient to pay the cost of operations and maintenance of the Project and to leave net revenues sufficient to pay the semiannual debt service requirements of the bonds. In the event that net revenues are insufficient to pay 100 percent of the debt service on the bonds, the Commission is obligated to pay the County from other funds it has legally available, including the Reserve Fund, which is equal to the maximum annual debt service requirement on the bonds due in any remaining fiscal year. If the Commission does not have sufficient funds to pay 100 percent of the debt service on the bonds when due, the County is obligated to pay such deficiency from any of its funds legally available. Any amounts which are paid by the County for debt service payments on the bonds must be reimbursed by the Commission out of future net revenues of the Project or other Commission funds which become available. Therefore, the County recorded loans receivable in the amount of \$5,275,000 in the Debt Service Fund.

In the event future net revenues or other Commission funds are insufficient to repay the County, each of the Members of the Commission have obligated itself to repay the County its pro rata share of the deficiency from rates imposed on each property within its jurisdiction. The Financing Agreement may not be terminated so long as the bonds are outstanding.

Financial statements of the Commission may be obtained by contacting Scott Area Solid Waste Commission, 11555 110th Avenue, Davenport, Iowa 52804.

County of Scott, Iowa

Notes To Basic Financial Statements

As of and For the Year Ended June 30, 2024

Note 12. Fund Balances

Governmental fund balances reported on the fund financial statements on June 30, 2024, are:

	General	Secondary Roads	ARPA	Scott Emergency Communication Center
Fund Balances:				
Nonspendable				
Prepays	\$ 40,877	\$ -	\$ -	\$ 29,468
Restricted				
Debt service	-	-	-	-
Secondary roads	-	9,107,207	-	-
ARPA	-	-	1,876,626	-
Emergency services	-	-	-	3,440,861
Records management fee	-	-	-	-
Rural services	-	-	-	-
Opioid settlement	-	-	-	-
Other statutory programs	1,018,799	-	-	-
Subtotal Restricted	1,018,799	9,107,207	1,876,626	3,440,861
Assigned				
Capital projects	5,929,679	-	-	-
Strategic planning items	210,000	-	-	-
Claim liabilities	613,918	-	-	-
Subtotal Assigned	6,753,597	-	-	-
Unassigned	13,823,506	-	-	-
Total Fund Balances	\$ 21,636,779	\$ 9,107,207	\$ 1,876,626	\$ 3,470,329

County of Scott, Iowa

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 12. Fund Balances (Continued)

	Capital Projects	Debt Service	Nonmajor Governmental	Total
Fund Balances:				
Nonspendable				
Prepays	\$ -	\$ -	\$ -	\$ 70,345
Subtotal Nonspendable	-	-	-	70,345
Restricted				
Debt service	-	5,886,051	1,414	5,887,465
Secondary roads	-	-	-	9,107,207
ARPA	-	-	-	1,876,626
Emergency services	-	-	-	3,440,861
Records management fee	-	-	25,484	25,484
Rural services	-	-	235,099	235,099
Opioid settlement	-	-	3,934,658	3,934,658
Other statutory programs	-	-	-	1,018,799
Subtotal Restricted	-	5,886,051	4,196,655	25,526,199
Assigned				
Capital projects	13,939,389	-	-	19,869,068
Strategic planning items	-	-	-	210,000
Claim liabilities	-	-	-	613,918
Subtotal Assigned	13,939,389	-	-	20,692,986
Unassigned	-	-	-	13,823,506
Total Fund Balances	\$ 13,939,389	\$ 5,886,051	\$ 4,196,655	\$ 60,113,036

Note 13. Litigation

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

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 14. Commitments and Contingency

The County has financial commitments relating to future purchases of \$108,518, payable from the General fund; \$9,526,754, payable from the Capital Projects fund; \$46,969, payable from the Scott Emergency Communication Center Fund; \$691,884, payable from the Secondary Roads Fund; \$2,000,701 from the ARPA Fund; and \$1,768,269 from the MEDIC EMS Fund.

The County has received federal and state grants for specific programs that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Note 15. Leases Receivable

As of June 30, 2024, Scott County had 1 active lease and 1 lease that was paid off during the year. The leases have receipts that range from \$1,500 to \$90,000 and interest rates that range from 2.1840% to 2.3120%. As of June 30, 2024, the total combined value of the lease receivable is \$16,956, the total combined value of the short-term lease receivable is \$3,242, and the combined value of the deferred inflow of resources is \$16,956. The leases had \$0 of Variable Receipts and \$0 of Other Receipts, not included in the Lease Receivable, within the Fiscal Year.

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2025	\$ 3,242	\$ 358	\$ 3,600
2026	3,317	283	3,600
2027	3,395	205	3,600
2028	3,474	126	3,600
2029	3,528	72	3,600
Total	<u>\$ 16,956</u>	<u>\$ 1,044</u>	<u>\$ 18,000</u>

Note 16. 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.

For the year ended June 30, 2024, the County did not abate any property tax under the urban renewal and economic development projects.

Tax Abatements of Other Entities

Property tax revenues of the County were reduced by the following amounts for the year ended June 30, 2024, under agreements entered into by the following entities:

County of Scott, Iowa

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 16. Tax Abatements (Continued)

Entity	Tax Abatement Program	Amount of Tax Abated
City of Bettendorf	Economic development and / or other benefits	\$ 754,433
City of Blue Grass	Economic development and / or other benefits	18,879
City of Davenport	Economic development and / or other benefits	648,597
City of Eldridge	Economic development and / or other benefits	31,060
City of LeClaire	Economic development and / or other benefits	286,358
City of Riverdale	Economic development and / or other benefits	47,365
City of Walcott	Economic development and / or other benefits	15,320
Total		<u>\$ 1,802,012</u>

Note 17. Governmental Accounting Standards Board (GASB) Statements

The County adopted the following statements as of June 2024:

- GASB Statement No 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No 62*, will be effective for the year ended June 30, 2024. This statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

The Governmental Accounting Standards Board (GASB) has issued the following statement not yet implemented by the County. The Statements which may impact the County are as follows:

- GASB Statement No 101, *Compensated Absences*, will be effective for the year ended June 30, 2025. This statement will unify recognition and measurement model in a liability for compensated absences for more appropriately reflects when a government incurs an obligation.
- GASB Statement No 102, *Certain Risk Disclosures*, will be effective for the year ended June 30, 2025. This statement will improve financial reporting by providing users of financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.
- GASB Statement No 103, *Financial Reporting Model Improvements*, will be effective for the year ended June 30, 2026. This statement will improve key components of the financial reporting model to enhance the effectiveness in providing information that is essential for decision making and assessing a government's accountability.
- GASB Statement No 104, *Disclosure of Certain Capital Assets*, will be effective for the year ended June 30, 2026. This statement establishes requirements for capital assets held for sale.

The County's management has not yet determined the effect these GASB statements will have on the County's future financial statements.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2024

Note 18. Acquisition of MEDIC EMS – Special Item

The County entered into a contract for the receipt of assets and liabilities from MEDIC EMS, a 501(c) 3 organization as of January 1, 2024. The County assumed ground emergency transport and non-emergency transport services within Scott County and other contracted areas. GASB Statement No 69, *Government Combinations and Disposals of Government Operations* requires the County to report since the beginning of the County's fiscal year. Net assets were adjusted to reflect the county's capitalization threshold of long-term assets, subscription contracts and continuing related party lease; asset lives; accumulated depreciation and amortization. The following was recorded as of July 1, 2023:

	MEDIC EMS, 501c3	Adjustment to County accounting policies	MEDIC EMS Fund, Business- Type Activities
Current assets	\$4,170,886	\$ 112,275	\$4,283,161
Capital assets, net	2,720,858	1,084,357	3,805,215
Other long-term assets	<u>163,725</u>	<u>(163,725)</u>	<u>-</u>
Total Assets	<u>\$7,055,469</u>	<u>\$1,032,907</u>	<u>\$8,088,376</u>
Current liabilities	\$1,221,380	-	\$1,221,380
Long-term liabilities	<u>407,264</u>	<u>-</u>	<u>407,264</u>
Total Liabilities	1,628,644	-	1,628,644
Net investment in capital assets	-	3,170,485	3,170,485
Net assets, without donor restrictions	5,426,825	(5,426,825)	-
Net position, unrestricted	<u>-</u>	<u>3,289,247</u>	<u>3,289,247</u>
Net position contributed	<u>5,426,825</u>	<u>1,032,907</u>	<u>6,459,732</u>
Total liabilities and net assets	<u>\$7,055,469</u>	<u>\$1,032,907</u>	<u>\$8,088,376</u>

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REQUIRED SUPPLEMENTARY INFORMATION

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County of Scott, Iowa

Required Supplementary Information
 Budgetary Comparison Schedule (Non-GAAP)
 All Governmental Funds - Primary Government
 For the Year Ended June 30, 2024

	Budget		Actual -	Variance with
	Original	Final	Budgetary Basis	Final Budget Over (Under)
Revenues:				
Property taxes	\$ 59,477,697	\$ 59,477,697	\$ 60,101,691	\$ 623,994
Local option sales tax	5,850,000	6,100,000	6,234,200	134,200
Other taxes	2,796,791	2,796,791	2,826,873	30,082
Interest and penalties on taxes	640,000	640,000	781,680	141,680
Intergovernmental	29,497,839	27,756,494	27,363,505	(392,989)
Charges for services	6,746,751	7,026,872	7,018,715	(8,157)
Investment earnings	1,464,000	4,569,432	5,542,526	973,094
Licenses and permits	799,870	779,620	831,689	52,069
Rentals and fees	230,505	213,350	168,625	(44,725)
Other	1,244,742	2,832,380	3,611,091	778,711
Total revenues	108,748,195	112,192,636	114,480,595	2,287,959
Expenditures				
Current:				
Public safety and legal services	41,046,638	41,556,736	39,516,931	2,039,805
Physical health and social services	7,243,112	7,327,202	6,323,283	1,003,919
County environment and education	7,013,487	7,760,564	7,205,992	554,572
Roads and transportation	10,145,000	12,528,500	8,167,865	4,360,635
Government services to residents	3,615,277	3,647,927	3,134,512	513,415
Administration	15,446,777	16,547,294	14,656,881	1,890,413
Capital outlay	33,721,070	32,430,717	26,016,626	6,414,091
Debt service	4,864,399	5,370,799	5,246,070	124,729
Total expenditures	123,095,760	127,169,739	110,268,160	16,901,579
Excess (deficiency) of revenues over expenditures	(14,347,565)	(14,977,103)	4,212,435	19,189,538
Other financing sources (uses):				
Transfers in	31,763,167	30,568,420	29,437,087	(1,131,333)
Transfers out	(31,763,167)	(31,018,420)	(30,037,087)	981,333
Proceeds from subscription based contracts	-	410,000	1,315,981	905,981
Proceeds from sale of capital assets	190,000	172,000	164,640	(7,360)
Total other financing sources (uses)	190,000	132,000	880,621	748,621
Net change in fund balances	\$ (14,157,565)	\$ (14,845,103)	\$ 5,093,056	\$ 19,938,159

See page 83 for reconciliation to GAAP.

County of Scott, Iowa

Required Supplementary Information
 Budgetary Comparison Schedule
 Scott Emergency Communication Center
 For the Year Ended June 30, 2024

	Budget		Actual -
	Original	Final	GAAP Basis
Revenues:			
Intergovernmental	\$ 8,832,000	\$ 9,899,624	\$ 12,000
Investment earnings	5,000	156,700	207,156
Charges for services	25,500	6,500	-
Rental & Fees	21,000	21,000	19,250
Other	300	3,000	142
Total revenues	8,883,800	10,086,824	238,548
Expenditures			
Current:			
Public safety and legal services	7,547,100	8,094,535	7,325,535
Capital outlay	597,500	833,565	413,804
Debt service	739,200	739,200	739,200
Total expenditures	8,883,800	9,667,300	8,478,539
Excess (deficiency) of revenues over expenditures	-	419,524	(8,239,991)
Other financing sources:			
Transfers in	-	-	9,567,624
Total other financing sources	-	-	9,567,624
Net change in fund balances	\$ -	\$ 419,524	\$ 1,327,633

See Independent Auditors' Report and Notes to Required Supplementary Information.

Reclassifications		Actual - Budgetary Basis	Variance with Final Budget Over (Under)
\$	9,887,624	\$ 9,899,624	\$ -
	-	207,156	50,456
	-	-	(6,500)
	-	19,250	(1,750)
	-	142	(2,858)
	9,887,624	10,126,172	39,348
	320,000	7,645,535	449,000
	-	413,804	419,761
	-	739,200	-
	320,000	8,798,539	868,761
	9,567,624	1,327,633	908,109
	(9,567,624)	-	-
	(9,567,624)	-	-
\$	-	\$ 1,327,633	\$ 908,109

See independent auditors' report and notes to required supplementary information

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County of Scott, Iowa

Schedule of Comparison

Budgetary Comparison Schedule

All Governmental Funds to Primary Government Budgeted Funds

For the Year Ended June 30, 2024

	Governmental Fund Types Actual	Scott Emergency Communications Center Component Unit	Public Safety Authority Component Unit	Reclassifications	Actual - Budgetary Basis
Revenues:					
Property taxes	\$ 60,101,691	\$ -	\$ -	\$ -	\$ 60,101,691
Local option sales tax	6,234,200	-	-	-	6,234,200
Other taxes	2,826,873	-	-	-	2,826,873
Interest and penalties on taxes	781,680	-	-	-	781,680
Intergovernmental	27,055,505	(12,000)	-	320,000	27,363,505
Charges for services	7,018,715	-	-	-	7,018,715
Investment earnings	5,751,161	(207,156)	(1,479)	-	5,542,526
Licenses and permits	831,689	-	-	-	831,689
Rentals and fees	187,875	(19,250)	-	-	168,625
Other	3,611,233	(142)	-	-	3,611,091
Total revenues	114,400,622	(238,548)	(1,479)	320,000	114,480,595
Expenditures					
Current:					
Public safety and legal services	38,022,466	(7,325,535)	-	8,820,000	39,516,931
Physical health and social services	6,323,283	-	-	-	6,323,283
County environment and education	7,205,992	-	-	-	7,205,992
Roads and transportation	8,167,865	-	-	-	8,167,865
Government services to residents	3,134,512	-	-	-	3,134,512
Administration	14,656,881	-	-	-	14,656,881
Capital outlay	25,180,921	(413,804)	-	1,249,509	26,016,626
Debt service	6,168,634	(739,200)	(1,955,818)	1,772,454	5,246,070
Total expenditures	108,860,554	(8,478,539)	(1,955,818)	11,841,963	110,268,160
Excess (deficiency) of revenues over expenditures	5,540,068	8,239,991	1,954,339	(11,521,963)	4,212,435
Other financing sources (uses):					
Transfers in	35,830,498	(9,567,624)	(1,954,339)	5,128,552	29,437,087
Transfers out	(36,430,498)	-	-	6,393,411	(30,037,087)
Proceeds from subscription based contracts	1,315,981	-	-	-	1,315,981
Proceeds from sale of capital assets	164,640	-	-	-	164,640
Total other financing sources (uses)	880,621	(9,567,624)	(1,954,339)	11,521,963	880,621
Net change in fund balances	\$ 6,420,689	\$ (1,327,633)	\$ -	\$ -	\$ 5,093,056

See independent auditors' report and notes to required supplementary information

County of Scott, Iowa

Schedule of the County's Proportionate Share of Net Pension Liability (Asset)
Iowa Public Employers' Retirement System
Last Ten Fiscal Years

	2015	2016	2017	2018
County's proportion of net pension liability (asset)	0.274511%	0.293765%	0.315698%	0.325938%
County's proportionate share of net pension liability (asset)	\$ 10,886,862	\$ 14,513,418	\$ 19,867,842	\$ 21,711,318
County's covered payroll	\$ 28,172,699	\$ 28,766,876	\$ 29,388,451	\$ 31,387,807
County's proportionate share of net pension liability (asset) as a percentage of its covered payroll	38.64%	50.45%	67.60%	69.17%
Plan fiduciary net position as a percentage of the total pension liability	85.61%	85.19%	81.82%	82.21%

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

Net Pension data is provided by the State for major employer. Specific allocation between the County, discretely presented component units and fiduciary fund employer is not possible. As such, the entire amount is reported as RSI.

2019	2020	2021	2022	2023	2024
0.301965%	0.295482%	0.322883%	2.650748%	0.224026%	0.259866%
\$ 19,109,062	\$ 17,110,370	\$ 22,681,671	\$ (9,151,092)	\$ 8,328,040	\$ 11,729,461
\$ 31,282,997	\$ 32,182,507	\$ 34,204,264	\$ 35,177,431	\$ 36,024,607	\$ 37,418,135
61.08%	53.17%	66.31%	-26.01%	23.12%	31.35%
83.62%	85.45%	82.90%	100.81%	91.40%	91.40%

County of Scott, Iowa

Schedule of County Contributions
Iowa Public Employers' Retirement System
Last Ten Fiscal Years

	2015	2016	2017	2018	2019
Statutorily required contribution	\$ 2,660,923	\$ 2,701,309	\$ 2,876,113	\$ 2,857,155	\$ 3,090,585
Contributions in relation to the statutorily required contribution	2,660,923	2,701,309	2,876,113	2,857,155	3,090,585
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	28,766,876	29,388,451	31,387,807	31,282,997	32,182,507
Contributions as a percentage of covered payroll	9.25%	9.19%	9.16%	9.13%	9.60%

Net Pension data is provided by the State for major employer. Specific allocation between the County and discretely presented component units is not possible. As such, the entire amount is reported as RSI.

Source is IPERS annual Report

	2020		2021		2022		2023		2024
\$	3,259,184	\$	3,324,046	\$	3,374,936	\$	3,493,003	\$	3,967,754
	3,259,184		3,324,046		3,374,936		3,493,003		3,967,754
\$	-	\$	-	\$	-	\$	-	\$	-
	34,204,264		35,177,431		36,024,607		37,418,136		42,629,352
	9.53%		9.45%		9.37%		9.34%		9.31%

County of Scott, Iowa

Schedule of the County's Total OPEB Liability, Related Ratios and Notes
For the Last Seven Years

	2018	2019	2020
Service cost	\$ 77,835	\$ 58,477	\$ 60,816
Interest costs	49,637	62,322	64,501
Changes of Benefit Terms	-	-	-
Difference between expected and actual experiences	47,262	116,355	-
Change in assumptions	135,160	(84,135)	-
Benefit payments	(103,958)	(69,760)	(70,208)
Net change in total OPEB liability	205,936	83,259	55,109
Total OPEB liability beginning of year, as restated	1,258,299	1,464,235	1,547,494
Total OPEB liability end of year	\$ 1,464,235	\$ 1,547,494	\$ 1,602,603
Covered-employee payroll	\$ 28,385,184	\$ 28,670,702	\$ 29,817,530
Total OPEB liability as a percentage of covered-employee payroll	5.16%	5.40%	5.37%

Notes to Schedule of Changes in The County's Total OPEB Liability and Related Ratios

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to 2018 is not available.

There are no significant changes in benefit terms.

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

The above table represents all reporting units.

Changes in assumptions and other inputs reflect the effect of changes in the discount rate each period.

The following are the discount rates used in each period.	3.44%	4.10%	4.10%
---	-------	-------	-------

	2021		2022		2023		2024
\$	106,439	\$	110,697	\$	99,297	\$	124,796
	41,488		43,236		73,088		75,230
	-		-		-		181,370
	(4,498)		-		133,593		209,338
	283,789		-		(267,046)		(151,543)
	(62,700)		(76,759)		(90,808)		(97,453)
	364,518		77,174		(51,876)		341,738
	1,602,603		1,967,121		2,044,295		1,992,419
\$	<u>1,967,121</u>	\$	<u>2,044,295</u>	\$	<u>1,992,419</u>	\$	<u>2,334,157</u>
\$	31,159,826	\$	32,406,219	\$	33,833,226	\$	40,776,792
	6.31%		6.31%		5.89%		5.72%

2.12% 2.12% 3.72% 3.26%

**Notes to Required Supplementary Information
As of and For the Year Ended June 30, 2024**

Note 1. Budgetary Comparison Schedule

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget following required public notice and hearing for all governmental funds. The budget basis of accounting is in accordance with accounting principles generally accepted in the United States of America. The annual budget may be amended during the year utilizing similar statutorily prescribed procedures.

Formal and legal budgetary control is based upon ten major classes of disbursements known as functions, not by fund or fund type. These nine functions are: public safety and legal services, physical health and social services, County environment and education, roads and transportation, government services to residents, nonprogram current, administration, capital outlay and debt service. Function expenditures required to be budgeted do not include expenses for the enterprise funds. The legal level of control is at the aggregated function level, not at the fund or fund type level. During the year, three budget amendments increased governmental activity budgeted expenditures by \$4,073,979. The budget amendment was adjusted estimates of current year activity, ARPA grant funding, capital outlay and project progress.

The Public Safety Authority did not adopt a budget in fiscal year 2024.

Reclassifications consist of revenues and expenditures that are transferred from the primary government to the blended component unit, as well as reclassification of budgetary object classifications such as nonprogram current and debt service expenditures.

Note 2. Net Pension Liability (Asset)

Changes of benefit terms:

There are no significant changes in benefit terms.

Changes of assumptions:

The 2022 valuation implemented the following refinements as a result of 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 a demographic assumption 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 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 percent to 2.60 percent.
- Decreased the assumed rate of interest on member accounts from 3.75 percent to 3.50 percent per year.
- Decreased the discount rate from 7.50 percent to 7.00 percent.
- Decreased the wage growth assumption from 4.00 percent to 3.25 percent.
- Decreased the payroll growth assumption from 4.00 percent to 3.25 percent.

Notes to Required Supplementary Information
As of and For the Year Ended June 30, 2024

Note 2. Net Pension Liability (Continued)

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

- Decreased the inflation assumption from 3.25 percent to 3.00 percent
- Decreased the assumed rate of interest on member accounts from 4.00 percent to 3.75 percent 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 beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20-year period.

See Independent Auditors' Report.

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SUPPLEMENTARY INFORMATION

County of Scott, Iowa

Combining Balance Sheet
Nonmajor Governmental Funds
As of June 30, 2024

	Special Revenue		Debt Service		
	Opiod Settlement	Rural Services	Recorders	Public Safety	
	Fund	Fund	Management	Authority	Total
			Fees Fund		
Assets					
Cash and investments	\$ 3,344,034	\$ 233,216	\$ 25,287	\$ -	\$ 3,602,537
Restricted cash and investments	-	-	-	1,414	1,414
Receivables:					
Property taxes, net of allowance for collection losses	-	3,562,287	-	-	3,562,287
Accrued interest	28,084	1,837	197	-	30,118
Accounts	9,108,706	-	-	-	9,108,706
Total assets	\$ 12,480,824	\$ 3,797,340	\$ 25,484	\$ 1,414	\$ 16,305,062
Liabilities, Deferred Inflows of Resources and Fund Balance					
Liabilities					
Accounts Payable	\$ 20	\$ -	\$ -	\$ -	\$ 20
Deferred Inflows of Resources					
Unavailable revenue	8,546,146	4,763	-	-	8,550,909
Property tax revenue	-	3,557,478	-	-	3,557,478
Total deferred inflows of resources	8,546,146	3,562,241	-	-	12,108,387
Fund balances					
Restricted	3,934,658	235,099	25,484	1,414	4,196,655
Total fund balance	3,934,658	235,099	25,484	1,414	4,196,655
Total deferred inflows of resources and fund balances	\$ 12,480,824	\$ 3,797,340	\$ 25,484	\$ 1,414	\$ 16,305,062

County of Scott, Iowa

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue		Debt Service		
	Opioid Settlement Fund	Rural Services Fund	Recorders Management Fees Fund	Public Safety Authority	Total
Revenues:					
Property taxes	\$ -	\$ 3,295,705	\$ -	\$ -	\$ 3,295,705
Other taxes	-	84,796	-	-	84,796
Intergovernmental	-	209,132	-	-	209,132
Charges for services	-	-	22,468	-	22,468
Investment earnings	134,891	22,728	2,537	1,479	161,635
Other	2,013,636	-	-	-	2,013,636
Total revenues	2,148,527	3,612,361	25,005	1,479	5,787,372
Expenditures:					
Current:					
Physical Health & Social Services	220	-	-	-	220
County environment and education	-	590,646	-	-	590,646
Debt Service					
Principal	-	-	-	1,890,000	1,890,000
Interest and fees	-	-	-	65,818	65,818
Total Expenditures	220	590,646	-	1,955,818	2,546,684
Excess (deficiency) of revenue over expenditures	2,148,307	3,021,715	25,005	(1,954,339)	3,240,688
Other financing sources (uses):					
Transfers In	-	-	-	1,954,339	1,954,339
Transfers Out	-	(2,978,000)	(45,000)	-	(3,023,000)
Total Other Financing Sources (Uses)	-	(2,978,000)	(45,000)	1,954,339	(1,068,661)
Net change in fund balances	2,148,307	43,715	(19,995)	-	2,172,027
Fund balances, beginning of year	1,786,351	191,384	45,479	1,414	2,024,628
Fund balances, end of year	\$ 3,934,658	\$ 235,099	\$ 25,484	\$ 1,414	\$ 4,196,655

County of Scott, Iowa

Combining Statement of Net Position
Internal Service Funds
As of June 30, 2024

	Internal Service Funds		
	Dental Insurance Fund	Health Insurance Fund	Total
Assets			
Current assets:			
Cash and investments	\$ 606,882	\$ 5,253,101	\$ 5,859,983
Accounts receivable	32	821	853
Interest receivable	5,053	43,695	48,748
Prepays	40,000	184,523	224,523
Total current assets	651,967	5,482,140	6,134,107
Total assets	\$ 651,967	\$ 5,482,140	\$ 6,134,107
Liabilities and Net Position			
Current liabilities:			
Accounts payable	\$ 92,074	\$ 72,647	\$ 164,721
Claims payable	21,885	669,902	691,787
Total liabilities	113,959	742,549	856,508
Net Position:			
Unrestricted	538,008	4,739,591	5,277,599
Total net position	538,008	4,739,591	5,277,599
Total liabilities and net position	\$ 651,967	\$ 5,482,140	\$ 6,134,107

County of Scott, Iowa

Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2024

	Internal Service Funds		
	Dental Insurance Fund	Health Insurance Fund	Total
Operating revenues:			
Charges for services	\$ 530,518	\$ 10,366,135	\$ 10,896,653
Other	-	334,052	334,052
Total operating revenues	530,518	10,700,187	11,230,705
Operating expenses:			
Administrative charges	36,893	834,177	871,070
Claims	492,361	9,448,250	9,940,611
Total operating expenses	529,254	10,282,427	10,811,681
Operating income	1,264	417,760	419,024
Nonoperating revenues:			
Investment earnings	28,191	248,651	276,842
Total nonoperating revenues	28,191	248,651	276,842
Change in net position	29,455	666,411	695,866
Total Net Position, beginning of year	508,553	4,073,180	4,581,733
Total Net Position, end of year	<u>\$ 538,008</u>	<u>\$ 4,739,591</u>	<u>\$ 5,277,599</u>

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County of Scott, Iowa

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2024

	Internal Service Funds		
	Dental Insurance Fund	Health Insurance Fund	Total
Cash flows from operating activities:			
Cash received from customers	\$ 530,486	\$ 10,366,135	\$ 10,896,621
Refunds from outside sources	-	509,204	509,204
Cash payments to suppliers for goods and services	(438,076)	(10,157,674)	(10,595,750)
Net cash from operating activities	92,410	717,665	810,075
Cash flows from noncapital financing activities,			
Transfer to other funds	-	-	-
Cash flows from investing activities, interest received	26,835	237,299	264,134
Net increase (decrease) in cash and cash equivalents	119,245	954,964	1,074,209
Cash and cash equivalents:			
Beginning	487,637	4,298,137	4,785,774
Ending	\$ 606,882	\$ 5,253,101	\$ 5,859,983
Reconciliation of operating income to net cash			
from operating activities:			
Operating income	\$ 1,264	\$ 417,760	\$ 419,024
Adjustments to reconcile operating income to net cash			
from operating activities:			
Changes in assets and liabilities:			
Prepays	(32)	171,934	171,902
Accounts receivable	-	23,474	23,474
Accounts payable	3,941	66,595	70,536
Claims payable	87,237	37,902	125,139
Net cash from operating activities	\$ 92,410	\$ 717,665	\$ 810,075

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2024

	Community Services Fund	Jail General Fund	Agricultural Ext Service Fund
Assets			
Cash and investments	\$ 659,362	\$ 147,345	\$ 5,365
Receivables			
Property taxes, net of allowance for collection losses	-	-	671,420
Accounts	-	-	-
Total assets	\$ 659,362	\$ 147,345	\$ 676,785
Liabilities and Net Position			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Due to other governmental agencies	-	-	676,785
Total liabilities	-	-	676,785
Net Position:			
Restricted for other individuals, organizations, and governments	659,362	147,345	-
Total net position	659,362	147,345	-
Total liabilities and net position	\$ 659,362	\$ 147,345	\$ 676,785

Bangs Eradication Fund	City Taxing District Fund	Com College Taxing District Fund	Fire Taxing District Fund	Subtotal
\$ 1,165	\$ 2,024,155	\$ 83,143	\$ 4,351	\$ 2,924,886
18,618	157,647,855	10,231,787	515,411	169,085,091
-	-	-	-	-
\$ 19,783	\$ 159,672,010	\$ 10,314,930	\$ 519,762	\$ 172,009,977
\$ -	\$ -	\$ -	\$ -	\$ -
19,783	159,672,010	10,314,930	519,762	171,203,270
19,783	159,672,010	10,314,930	519,762	171,203,270
-	-	-	-	806,707
-	-	-	-	806,707
\$ 19,783	\$ 159,672,010	\$ 10,314,930	\$ 519,762	\$ 172,009,977

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2024

	School Taxing District Fund	Township Taxing District Fund
Assets		
Cash and investments	\$ 1,238,337	\$ 2,344
Receivables		
Property taxes, net of allowance for collection losses	142,710,661	315,253
Accounts	-	-
Total assets	\$ 143,948,998	\$ 317,597
Liabilities and Net Position		
Liabilities:		
Accounts payable	\$ -	\$ -
Due to other governmental agencies	143,948,998	317,597
Total liabilities	143,948,998	317,597
Net Position:		
Restricted for other individuals, organizations, and governments	-	-
Total net position	-	-
Total liabilities and net position	\$ 143,948,998	\$ 317,597

Other Taxing Districts Fund	Other Holding Accounts Fund	City Special Assessments Fund	Rivershare Custodial Fund	Subtotal
\$ 293	\$ 5,306,672	\$ 389,377	\$ 100,250	\$ 7,037,273
58,210	-	-	-	143,084,124
-	213,452	-	-	213,452
\$ 58,503	\$ 5,520,124	\$ 389,377	\$ 100,250	\$ 150,334,849
\$ -	\$ 17,988	\$ -	\$ 12,743	\$ 30,731
58,503	5,502,136	389,377	-	150,216,611
58,503	5,520,124	389,377	12,743	150,247,342
-	-	-	87,507	87,507
-	-	-	87,507	87,507
\$ 58,503	\$ 5,520,124	\$ 389,377	\$ 100,250	\$ 150,334,849

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2024

	County Recorder Custodial Fund	County Sheriff Custodial Fund
Assets		
Cash and investments	\$ 171,211	\$ 485,207
Receivables		
Property taxes, net of allowance for collection losses	-	-
Accounts	-	21,078
Total assets	\$ 171,211	\$ 506,285
Liabilities and net position		
Liabilities:		
Accounts payable	\$ -	\$ 185,250
Due to other governmental agencies	171,211	-
Total liabilities	171,211	185,250
Net Position:		
Restricted for other individuals, organizations, and governments	-	321,035
Total net position (Deficit)	-	321,035
Total liabilities and net position	\$ 171,211	\$ 506,285

Eastern Iowa Mental Health Region	E911	County Assessor Fund	City Assessor Fund	Subtotal Previous Pages	Total Custodial Funds
\$ 506,280	\$ -	\$ 726,743	\$ 824,266	\$ 9,962,159	\$ 12,675,866
-	-	1,101,145	1,842,997	312,169,215	315,113,357
119,616	246,568	20,466	6,772	213,452	627,952
\$ 625,896	\$ 246,568	\$ 1,848,354	\$ 2,674,035	\$ 322,344,826	\$ 328,417,175
\$ 2,330,474	\$ -	\$ 155,481	\$ 174,985	\$ 30,731	\$ 2,876,921
-	246,568	1,101,113	1,842,706	321,419,881	324,781,479
2,330,474	246,568	1,256,594	2,017,691	321,450,612	327,658,400
(1,704,578)	-	591,760	656,344	894,214	758,775
(1,704,578)	-	591,760	656,344	894,214	758,775
\$ 625,896	\$ 246,568	\$ 1,848,354	\$ 2,674,035	\$ 322,344,826	\$ 328,417,175

County of Scott, Iowa

Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024

	Community Services Fund	Jail General Fund
Additions:		
Property taxes and intergovernmental credits	\$ -	\$ -
Other taxes	-	-
Intergovernmental	-	-
Investment earnings	-	-
Benefit program client income - Social Security and SSI	5,181,984	-
Custodial individual income or contributions	-	2,845,710
Miscellaneous	-	-
Total additions	5,181,984	2,845,710
Deductions:		
Current:		
Public safety and legal services	-	-
Library & education services	-	-
Mental health	-	-
Release to individuals	5,362,123	2,819,517
Release to State for state mandated functions	-	-
Release to other governments for property taxes and intergovernmental credits	-	-
Assessment Expense	-	-
Total deductions	5,362,123	2,819,517
Change in net position	(180,139)	26,193
Net position, beginning of year	839,501	121,152
Net Position, end of year	\$ 659,362	\$ 147,345

Agricultural Ext Service Fund	Bangs Eradication Fund	City Taxing District Fund	Com College Taxing District Fund	Fire Taxing District Fund	Subtotal
\$ 691,825	\$ 19,881	\$ 161,311,572	\$ 10,624,670	\$ 520,227	\$ 173,168,175
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	5,181,984
-	-	-	-	-	2,845,710
-	-	-	-	-	-
691,825	19,881	161,311,572	10,624,670	520,227	181,195,869
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	8,181,640
-	-	-	-	-	-
691,825	19,881	161,311,572	10,624,670	520,227	173,168,175
-	-	-	-	-	-
691,825	19,881	161,311,572	10,624,670	520,227	181,349,815
-	-	-	-	-	(153,946)
-	-	-	-	-	960,653
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 806,707

County of Scott, Iowa

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended June 30, 2024

	School Taxing District Fund	Township Taxing District Fund
Additions:		
Property taxes and intergovernmental credits	\$ 144,459,576	\$ 318,158
Other taxes	-	-
Intergovernmental	-	-
Investment earnings	-	-
Benefit program client income - Social Security and SSI	-	-
Custodial individual Income	-	-
Miscellaneous	-	-
Total additions	144,459,576	318,158
Deductions:		
Current:		
Public safety and legal services	-	-
Library & education services	-	-
Mental health	-	-
Release to individuals	-	-
Release to State for state mandated functions	-	-
Release to other governments for property taxes and intergovernmental credits	144,459,576	318,158
Assessment expense	-	-
Total deductions	144,459,576	318,158
Change in net position	-	-
Net position, beginning of year	-	-
Net Position, end of year	\$ -	\$ -

Other Taxing Districts Fund		Other Holding Accounts Fund		City Special Assessments Fund		Rivershare Custodial Fund		Subtotal
\$	95,555	\$	-	\$	5,134,220	\$	-	\$ 150,007,509
	-		66,972,848		-		-	66,972,848
	-		-		-		148,535	148,535
	-		-		-		-	-
	-		-		-		-	-
	-		-		-		-	-
	-		-		-		-	-
	95,555		66,972,848		5,134,220		148,535	217,128,892
	-		-		-		-	-
	-		-		-		111,783	111,783
	-		-		-		-	-
	-		-		-		-	-
	-		66,972,848		-		-	66,972,848
	95,555		-		5,134,220		-	150,007,509
	-		-		-		-	-
	95,555		66,972,848		5,134,220		111,783	217,092,140
	-		-		-		36,752	36,752
	-		-		-		50,755	50,755
\$	-	\$	-	\$	-	\$	87,507	\$ 87,507

County of Scott, Iowa

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended June 30, 2024

	County Recorder Custodial Fund	County Sheriff Custodial Fund
Additions:		
Property taxes and intergovernmental credits	\$ -	\$ -
Other taxes	2,198,537	-
Intergovernmental	-	-
Investment earnings	-	-
Benefit program client income - Social Security and SSI	-	-
Custodial individual income or contributions	-	479,191
Miscellaneous	-	-
Total additions	2,198,537	479,191
Deductions:		
Current:		
Public safety and legal services	-	-
Library & education services	-	-
Mental health	-	-
Release to individuals	-	-
Release to State for state mandated functions	2,198,537	341,883
Release to other governments for property taxes and intergovernmental credits	-	-
Assessment expense	-	-
Total deductions:	2,198,537	341,883
Change in net position	-	137,308
Net position, beginning of year	-	183,727
Net Position (Deficit), end of year	\$ -	\$ 321,035

Eastern Iowa Mental Health Region	E911	County Assessor Fund	City Assessor Fund	Subtotal previous pages	Total
\$ -	\$ -	\$ 1,046,976	\$ 1,575,190	\$ 323,175,684	\$ 325,797,850
-	1,063,049	23,747	68,676	66,972,848	70,326,857
10,468,437	-	53,518	111,469	148,535	10,781,959
221,658	-	42,652	48,202	-	312,512
-	-	-	-	5,181,984	5,181,984
-	-	-	-	2,845,710	3,324,901
75,703	-	-	2,061	-	77,764
10,765,798	1,063,049	1,166,893	1,805,598	398,324,761	415,803,827
-	1,063,049	-	-	-	1,063,049
-	-	-	-	111,783	111,783
16,796,045	-	-	-	-	16,796,045
-	-	-	-	8,181,640	8,181,640
-	-	-	-	66,972,848	69,513,268
-	-	-	-	323,175,684	323,175,684
-	-	1,252,974	1,692,825	-	2,945,799
16,796,045	1,063,049	1,252,974	1,692,825	398,441,955	421,787,268
(6,030,247)	-	(86,081)	112,773	(117,194)	(5,983,441)
4,325,669	-	677,841	543,571	1,011,408	6,742,216
\$ (1,704,578)	\$ -	\$ 591,760	\$ 656,344	\$ 894,214	\$ 758,775

County of Scott, Iowa

Combining Balance Sheet and Reconciliation to Statement of Net Position
Discretely Presented Component Units
As of June 30, 2024

	Emergency Management Agency	County Library	Total
Assets			
Cash and investments	\$ 231,034	\$ 489,133	\$ 720,167
Receivables:			
Accounts	-	-	-
Accrued interest	2,102	4,062	6,164
Due from other governmental agencies	22,500	-	22,500
Prepaid Items	-	5,990	5,990
Total assets	\$ 255,636	\$ 499,185	\$ 754,821
Liabilities and Fund Balance			
Liabilities:			
Accounts payable	\$ 14,201	\$ 17,311	\$ 31,512
Accrued liabilities	13,533	40,457	53,990
Total liabilities	27,734	57,768	85,502
Deferred Inflows of Resources			
Unavailable Revenue	22,500	-	22,500
Total deferred inflows of resources	22,500	-	22,500
Fund balances:			
Nonspendable	-	5,990	5,990
Assigned	-	30,000	30,000
Unassigned	205,402	405,427	610,829
Total fund balances	205,402	441,417	646,819
Total liabilities, deferred inflows of resources, and fund balances	\$ 255,636	\$ 499,185	\$ 754,821
Reconciliation to statement of net position			
Total component unit fund balances	\$ 205,402	\$ 441,417	\$ 646,819
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:			
Land	-	16,600	16,600
Buildings	-	1,131,866	1,131,866
Machinery and equipment	812,184	107,194	919,378
Leases	-	111,079	111,079
Accumulated depreciation and amortization	(650,446)	(687,914)	(1,338,360)
Pension related deferred outflow of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the funds:			
Pension Deferred outflows of resources	33,698	113,052	146,750
OPEB Deferred outflows of resources	1,215	2,907	4,122
Pension Deferred inflows of resources	(3,769)	(12,297)	(16,066)
OPEB Deferred inflows of resources	(795)	(1,899)	(2,694)
Liabilities not due and payable in the current period are not reported in the funds:			
Compensated absences	(21,360)	(58,819)	(80,179)
Leases Liability	-	(23,702)	(23,702)
Net pension liability	(77,133)	(251,624)	(328,757)
Other post employment benefits obligation	(4,670)	(11,165)	(15,835)
Accrued interest payable	-	(711)	(711)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	22,500	-	22,500
Total net position	\$ 316,826	\$ 875,984	\$ 1,192,810

County of Scott, Iowa

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances and Reconciliation
to Statement of Activities - Discretely Presented Component Units
For the Year Ended June 30, 2024**

	Emergency Management Agency	County Library	Total
Revenues:			
Intergovernmental			
Operating	\$ 995,140	\$ 1,292,235	\$ 2,287,375
Charges for services	442	8,845	9,287
Investment earnings	10,872	23,594	34,466
Other	22,882	40,811	63,693
Total revenues	1,029,336	1,365,485	2,394,821
Expenditures:			
Current:			
Public safety and legal services	1,004,470	-	1,004,470
County environment and education	-	1,351,612	1,351,612
Total expenditures	1,004,470	1,351,612	2,356,082
Excess (deficiency) of revenues over expenditures	24,866	13,873	38,739
Net change in fund balances	24,866	13,873	38,739
Fund balances, beginning of year	180,536	427,544	608,080
Fund balances, end of year	<u>\$ 205,402</u>	<u>\$ 441,417</u>	<u>\$ 646,819</u>

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County of Scott, Iowa

Combining Statement of Revenues, Expenditures and Changes in Fund Balances and Reconciliation
to Statement of Activities - Discretely Presented Component Units (Continued)
For the Year Ended June 30, 2024

	Emergency Management Agency	County Library	Total
Reconciliation to statement of activities,			
Net change in fund balances	\$ 24,866	\$ 13,873	\$ 38,739
Amounts reported for governmental activities in the statement of activities are different because: Governmental funds report capital outlays 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. The following is the detail of the amount by which capital outlays exceeded depreciation in the current year:			
Capital outlay capitalized	18,126	21,227	39,353
Depreciation and amortization	(29,851)	(51,452)	(81,303)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the component unit:			
Change in compensated absences	(5,996)	(10,092)	(16,088)
Change in lease liability	-	23,012	23,012
Change in interest payable	-	(711)	(711)
Change in other post employment benefits obligation	(1,044)	(2,122)	(3,166)
Change in pension expense	8,072	21,398	29,470
Changes in Net Position of component units	\$ 14,173	\$ 15,133	\$ 29,306

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STATISTICAL

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County of Scott, 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.

Contents	Page
Financial Trends	113
These schedules contain trend information to help the reader understand how the County's financial performance and well being have changed over time.	
Revenue Capacity	123
These schedules contain information to help the reader assess the County's most significant local revenue sources, the property tax (or sales tax).	
Debt Capacity	133
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.	
Demographic and Economic Information	139
These schedule offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information	143
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 report for the relevant year.

County of Scott, Iowa

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	2015	2016	2017
Governmental activities:			
Net investment in capital assets	\$ 73,242,465	\$ 76,525,390	\$ 84,867,870
Restricted for:			
Debt service	1,936,389	2,217,903	2,754,062
Net pension asset	-	-	-
County conservation sewage treatment	208,552	-	-
Mental health	5,116,780	359,933	977,859
Opioid treatment and mitigation	-	-	-
Other statutory programs	955,941	923,278	724,052
Rural services	148,630	154,804	138,403
Scott Emergency Communication Center	120,370	-	-
Secondary roads	3,830,301	3,475,520	4,972,038
Unrestricted	11,928,034	13,322,400	8,299,780
Total governmental activities net position	\$ 97,487,462	\$ 96,979,228	\$ 102,734,064
Business-Type activities			
Net investment in capital assets	\$ 2,167,093	\$ 2,088,255	\$ 2,089,796
Unrestricted	290,861	462,282	564,622
Total business-type activities net position	\$ 2,457,954	\$ 2,550,537	\$ 2,654,418
Primary government:			
Net investment in capital assets	\$ 75,409,558	\$ 78,613,645	\$ 86,957,666
Restricted for:			
Debt service	1,936,389	2,217,903	2,754,062
Pension	-	-	-
County conservation sewage treatment	208,552	-	-
Mental health	5,116,780	359,933	977,859
Opioid treatment and mitigation	-	-	-
Other statutory programs	955,941	923,278	724,052
Rural services	148,630	154,804	138,403
Scott Emergency Communication Center	120,370	-	-
Secondary roads	3,830,301	3,475,520	4,972,038
Unrestricted	12,218,895	13,784,682	8,864,402
Total primary government net position	\$ 99,945,416	\$ 99,529,765	\$ 105,388,482

Note: A restatement of pension liability incurred as of June 30, 2014 was recorded to Fiscal Year 2015, prior years were not restated.

Note: A restatement of OPEB liability incurred as of June 30, 2017 was recorded to Fiscal Year 2018, prior years were not restated.

Source: County records.

Fiscal Year							
2018	2019	2020	2021	2022	2023	2024	
\$ 83,682,338	\$ 89,250,258	\$ 96,340,084	\$ 104,739,857	\$ 114,005,141	\$ 133,063,134	\$ 159,910,429	
3,390,905	3,993,594	226,578	352,314	299,323	302,770	532,290	
-	-	-	-	9,172,470	-	-	
-	-	-	-	-	-	-	
660,764	433,125	770,555	672,340	-	-	-	
-	-	-	-	-	6,925,963	12,300,804	
735,036	801,945	633,589	518,556	639,240	1,295,263	2,920,909	
140,803	142,948	126,703	131,460	120,009	191,384	235,099	
-	-	-	-	827,215	863,937	2,305,462	
6,646,225	7,062,383	4,968,351	6,139,682	8,383,300	8,936,224	9,107,207	
8,735,706	8,217,313	12,712,237	16,422,109	15,407,576	31,519,424	32,999,320	
\$ 103,991,777	\$ 109,901,566	\$ 115,778,097	\$ 128,976,318	\$ 148,854,274	\$ 183,098,099	\$ 220,311,520	
\$ 2,242,699	\$ 2,229,786	\$ 2,211,681	\$ 2,207,005	\$ 2,103,367	\$ 2,299,994	\$ 6,056,245	
428,636	359,110	384,657	238,034	251,542	194,972	2,790,302	
\$ 2,671,335	\$ 2,588,896	\$ 2,596,338	\$ 2,445,039	\$ 2,354,909	\$ 2,494,966	\$ 8,846,547	
\$ 85,925,037	\$ 91,480,044	\$ 98,551,765	\$ 106,946,862	\$ 116,108,508	\$ 135,363,128	\$ 165,966,674	
3,390,905	3,993,594	226,578	352,314	299,323	302,770	532,290	
-	-	-	-	9,172,470	-	-	
-	-	-	-	-	-	-	
660,764	433,125	770,555	672,340	-	-	-	
-	-	-	-	-	6,925,963	12,300,804	
735,036	801,945	633,589	518,556	639,240	1,295,263	2,920,909	
140,803	142,948	126,703	131,460	120,009	191,384	235,099	
-	-	-	-	827,215	863,937	2,305,462	
6,646,225	7,062,383	4,968,351	6,139,682	8,383,300	8,936,224	9,107,207	
9,164,342	8,576,423	13,096,894	16,660,143	15,659,118	31,714,396	35,789,622	
\$ 106,663,112	\$ 112,490,462	\$ 118,374,435	\$ 131,421,357	\$ 151,209,183	\$ 185,593,065	\$ 229,158,067	

County of Scott, Iowa

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	2015	2016	2017	2018
Expenses:				
Governmental activities:				
Public safety and legal services	\$ 21,575,674	\$ 22,496,478	\$ 23,652,149	\$ 25,159,172
Public safety and legal services -SECC	8,263,625	8,990,086	8,253,613	8,457,924
Physical health and social services	5,632,413	5,989,809	6,380,863	6,222,569
Mental health	6,009,778	8,609,386	3,943,078	4,245,808
County environment and education	5,378,738	5,887,071	5,376,513	5,724,941
Roads and transportation	8,252,046	8,545,470	8,361,816	9,634,295
Governmental services to residents	2,060,111	2,336,652	2,500,771	2,590,622
Administration	10,483,274	10,702,812	11,154,664	11,828,111
Interest on long-term debt	1,895,452	1,332,866	1,258,313	1,038,114
Total governmental activities expenses	69,551,111	74,890,630	70,881,780	74,901,556
Business-Type activities:				
MEDIC EMS	-	-	-	-
Golf	947,995	947,360	970,395	962,376
Total business-type activities expenses	947,995	947,360	970,395	962,376
Total government expenses	\$ 70,499,106	\$ 75,837,990	\$ 71,852,175	\$ 75,863,932
Program revenues:				
Governmental activities				
Charges for services				
Public safety and legal services	\$ 1,860,399	\$ 1,462,328	\$ 1,276,141	\$ 1,504,387
Physical health and social services	404,322	420,561	417,911	419,873
Mental health	162,920	145,831	148,816	142,014
County environment and education	1,537,819	1,598,171	1,374,814	1,579,497
Roads and transportation	17,551	42,480	46,344	53,071
Governmental services to residents	2,616,710	2,750,040	2,867,386	2,915,865
Administration	316,678	415,863	368,609	361,042
Operating grants and contributions	9,490,079	4,687,936	5,877,692	4,681,612
Capital grants and contributions	3,343,518	465,967	1,466,522	542,580
Total governmental activities program revenues	19,749,996	11,989,177	13,844,235	12,199,941
Business-Type activities, golf course				
Charges for services				
Ambulance	-	-	-	-
Golf	926,316	939,155	907,586	974,321
Operating grants and contributions	-	-	-	-
Total business-type program revenues	926,316	939,155	907,586	974,321
Total government program revenues	\$ 20,676,312	\$ 12,928,332	\$ 14,751,821	\$ 13,174,262
Net (expense)/revenue:				
Governmental activities	\$ (49,801,115)	\$ (62,901,453)	\$ (57,037,545)	\$ (62,701,615)
Business-Type activities	(21,679)	(8,205)	(62,809)	11,945
Total government net expense	\$ (49,822,794)	\$ (62,909,658)	\$ (57,100,354)	\$ (62,689,670)

(Continued)

	2019	2020	2021	2022	2023	2024
\$	27,031,854	\$ 28,562,069	\$ 28,095,842	\$ 26,413,894	\$ 30,442,548	\$ 32,938,606
	7,748,036	8,015,430	9,540,718	6,692,207	7,056,984	8,513,158
	6,074,511	6,543,433	8,342,322	5,725,809	6,056,716	6,293,211
	4,485,813	5,630,174	5,892,022	4,502,531	-	-
	5,799,730	6,089,395	5,837,630	6,897,048	8,059,327	7,951,864
	9,900,614	10,742,814	9,559,824	9,246,604	9,725,541	11,336,653
	2,710,339	2,913,233	3,510,908	2,660,308	2,872,945	3,334,787
	12,298,729	13,109,065	14,097,254	13,248,210	16,048,776	15,886,755
	931,126	858,859	670,991	589,358	516,814	421,558
	76,980,752	82,464,472	85,547,511	75,975,969	80,779,651	86,676,592
	-	-	-	-	-	13,146,835
	975,376	931,701	1,233,799	1,161,879	1,073,940	1,231,632
	975,376	931,701	1,233,799	1,161,879	1,073,940	14,378,467
\$	77,956,128	\$ 83,396,173	\$ 86,781,310	\$ 77,137,848	\$ 81,853,591	\$ 101,055,059
\$	1,473,229	\$ 2,052,234	\$ 2,499,478	\$ 2,225,522	\$ 2,085,122	\$ 2,099,088
	476,818	480,139	632,740	657,598	678,166	733,403
	159,320	336,770	150,397	-	-	-
	1,430,501	1,308,718	1,637,622	1,861,732	1,985,619	1,947,912
	53,377	107,903	132,970	287,750	272,412	333,334
	2,840,479	3,031,920	3,485,474	3,337,965	2,949,909	2,888,996
	366,182	133,444	785,032	705,155	711,112	649,074
	3,898,150	6,521,082	6,512,383	6,321,905	13,575,513	11,812,042
	2,831,623	1,204,224	3,076,209	2,694,944	9,966,081	17,522,110
	13,529,679	15,176,434	18,912,305	18,092,571	32,223,934	37,985,959
	-	-	-	-	-	12,194,542
	882,268	933,761	1,081,262	1,071,452	1,198,569	1,323,552
	-	-	-	-	-	30,466
	882,268	933,761	1,081,262	1,071,452	1,198,569	13,548,560
\$	14,411,947	\$ 16,110,195	\$ 19,993,567	\$ 19,164,023	\$ 33,422,503	\$ 51,534,519
\$	(63,451,073)	\$ (67,288,038)	\$ (66,635,206)	\$ (57,883,398)	\$ (48,555,717)	\$ (48,690,633)
	(93,108)	2,060	(152,537)	(90,427)	124,629	(829,907)
\$	(63,544,181)	\$ (67,285,978)	\$ (66,787,743)	\$ (57,973,825)	\$ (48,431,088)	\$ (49,520,540)

County of Scott, Iowa

Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	2015	2016	2017
General revenues and other changes in net position:			
Governmental activities:			
Taxes:			
Property taxes	\$ 46,038,682	\$ 45,202,178	\$ 45,413,623
Local option sales tax	4,413,667	4,390,854	4,685,617
Gaming	528,381	569,059	693,456
Other taxes	71,501	68,619	67,761
Utility tax replacements	1,891,293	1,887,781	1,793,615
Penalties, interest and costs on taxes	715,763	725,336	611,959
State tax replacement credits	2,598,044	3,848,505	3,825,047
Payments in lieu of taxes	7,058	7,980	7,273
State shared revenues	3,438,603	4,085,495	4,267,366
Investment earnings	150,728	122,472	167,158
Miscellaneous	1,860,536	1,584,940	1,424,218
Total General Revenues	61,714,256	62,493,219	62,957,093
Transfers (out)	(223,361)	(100,000)	(164,712)
Total governmental activities	61,490,895	62,393,219	62,792,381
Business-Type activities:			
Investment earnings	363	788	1,978
Miscellaneous	-	-	-
Total General Revenues	363	788	1,978
Transfers	223,361	100,000	164,712
Special Item - Acquisition of MEDIC EMS	-	-	-
Total business-type Activities	223,724	100,788	166,690
Total primary government	\$ 61,714,619	\$ 62,494,007	\$ 62,959,071
Change in net position:			
Governmental activities	\$ 11,689,780	\$ (508,234)	\$ 5,754,836
Business-Type activities	202,045	92,583	103,881
Total primary government	\$ 11,891,825	\$ (415,651)	\$ 5,858,717

Source: County records.

2018	2019	2020	2021	2022	2023	2024	
\$ 46,927,152	\$ 49,636,074	\$ 53,516,264	\$ 57,145,720	\$ 57,386,092	\$ 58,470,473	\$ 60,102,929	
4,504,711	4,535,941	4,939,394	6,346,568	5,846,901	5,717,133	6,234,200	
678,633	683,200	577,668	900,192	932,485	899,565	834,869	
67,391	69,001	93,200	72,895	63,743	65,495	93,297	
1,764,932	1,796,259	1,857,243	1,886,385	1,784,030	1,989,943	1,898,708	
577,759	690,085	314,158	1,123,229	707,410	624,139	781,680	
3,840,813	3,925,518	4,137,625	4,270,750	4,225,664	4,021,159	3,861,194	
7,784	7,923	8,040	8,136	8,325	8,933	9,461	
4,110,946	4,336,309	4,497,873	4,885,043	4,626,628	4,803,897	4,864,893	
742,625	1,479,711	1,153,507	213,280	(60,188)	3,501,503	6,026,521	
1,443,060	2,200,841	2,069,597	2,981,229	2,240,264	2,697,302	1,796,302	
64,665,806	69,360,862	73,164,569	79,833,427	77,761,354	82,799,542	86,504,054	
-	-	-	-	-	-	(600,000)	
64,665,806	69,360,862	73,164,569	79,833,427	77,761,354	82,799,542	85,904,054	
8,203	10,669	5,382	1,238	297	15,428	45,299	
-	-	-	-	-	-	76,457	
8,203	10,669	5,382	1,238	297	15,428	121,756	
-	-	-	-	-	-	600,000	
-	-	-	-	-	-	6,459,732	
8,203	10,669	5,382	1,238	297	15,428	7,181,488	
\$ 64,674,009	\$ 69,371,531	\$ 73,169,951	\$ 79,834,665	\$ 77,761,651	\$ 82,814,970	\$ 93,085,542	
\$ 1,964,191	\$ 5,909,789	\$ 5,876,531	\$ 13,198,221	\$ 19,877,956	\$ 34,243,825	\$ 37,213,421	
20,148	(82,439)	7,442	(151,299)	(90,130)	140,057	6,351,581	
\$ 1,984,339	\$ 5,827,350	\$ 5,883,973	\$ 13,046,922	\$ 19,787,826	\$ 34,383,882	\$ 43,565,002	

County of Scott, Iowa

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	2015	2016	2017
General Fund:			
Nonspendable:			
Notes receivable	\$ 58,777	\$ -	\$ -
Prepays	140,244	553,834	93,657
Restricted:			
County conservation sewage treatment	208,552	-	-
Other statutory programs	902,614	849,023	637,475
Assigned:			
Capital projects	2,350,000	2,500,000	1,070,198
Health claim liabilities	270,000	500,000	515,000
Strategic plan elements	-	-	1,000,000
Claim liabilities	407,715	308,160	273,059
Unassigned	10,098,835	10,212,287	10,474,822
Total general fund	\$ 14,436,737	\$ 14,923,304	\$ 14,064,211
All other governmental funds:			
Nonspendable:			
Prepays	\$ 18,979	\$ 15,719	\$ -
Restricted:			
Debt service	1,980,550	10,587,713	10,776,725
Secondary Roads	3,830,301	3,475,520	4,972,038
ARPA	-	-	-
Opioid Settlement	-	-	-
Rural services	148,630	154,804	138,403
Mental health	5,116,780	359,933	977,859
Records management fee	63,714	74,255	86,578
Capital projects	-	-	-
Scott Emergency Communications Center	2,393,687	1,758,132	1,538,408
Assigned:			
Other capital projects	12,476,234	11,445,896	7,938,049
Unassigned (Deficit)	-	-	-
Total all other governmental funds	\$ 26,028,875	\$ 27,871,972	\$ 26,428,060

Source: County records.

2018	2019	2020	2021	2022	2023	2024
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
187,308	127,290	92,204	167,299	178,907	152,358	40,877
-	-	-	-	-	-	-
771,661	716,902	625,764	445,493	575,807	649,548	1,018,799
1,184,554	783,980	1,826,035	7,439,973	5,393,591	5,716,900	5,929,679
465,000	100,000	-	-	-	-	-
349,500	220,000	130,000	313,920	377,556	-	210,000
254,474	281,685	348,036	306,891	401,209	352,088	613,918
10,821,990	11,354,228	11,916,336	12,525,469	12,702,548	13,612,724	13,823,506
\$ 14,034,487	\$ 13,584,085	\$ 14,938,375	\$ 21,199,045	\$ 19,629,618	\$ 20,483,618	\$ 21,636,779
\$ -	\$ -	\$ 23,640	\$ 461,762	\$ 488,243	\$ 495,591	\$ 29,468
11,056,132	11,328,788	7,210,628	6,946,921	6,494,378	6,083,637	5,887,465
6,646,225	7,062,383	4,968,351	6,139,682	8,383,300	8,936,224	9,107,207
-	-	-	-	-	600,236	1,876,626
-	-	-	-	-	1,786,351	3,934,658
140,803	142,948	126,703	131,460	120,073	191,384	235,099
660,764	433,125	770,555	672,340	-	-	-
97,562	85,043	78,225	73,063	63,433	45,479	25,484
-	-	9,264,030	4,392,302	1,024,834	1,059,342	-
1,861,517	943,687	2,330,626	2,053,498	1,918,154	1,647,105	3,440,861
9,115,097	9,245,565	7,714,799	7,353,250	11,889,279	12,363,380	13,939,389
-	-	-	-	(115,561)	-	-
\$ 29,578,100	\$ 29,241,539	\$ 32,487,557	\$ 28,224,278	\$ 30,266,133	\$ 33,208,729	\$ 38,476,257

County of Scott, Iowa

Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)

	2015	2016	2017	2018
Revenues:				
Property taxes	\$ 46,024,012	\$ 45,210,754	\$ 45,414,065	\$ 46,909,476
Local option sales tax	4,403,167	4,390,604	4,786,393	4,404,685
Other taxes	2,491,175	2,525,458	2,554,833	2,510,955
Interest and penalty on taxes	715,763	725,336	611,959	577,759
Intergovernmental	15,654,761	12,904,819	13,975,531	13,067,282
Charges for services	6,164,147	5,994,739	5,770,914	6,255,443
Investment earnings (losses)	146,338	118,916	160,690	715,796
Licenses and permits	752,254	833,144	729,106	720,306
Rentals and fees	85,462	89,743	93,799	142,622
Other	1,690,480	1,232,794	1,245,049	1,223,083
Total revenues	78,127,559	74,026,307	75,342,339	76,527,407
Expenditures:				
Public safety and legal services	27,252,039	27,467,752	28,181,904	28,962,453
Physical health and social services	5,461,001	5,922,900	6,247,529	5,969,023
Mental health	6,037,145	8,424,829	3,904,502	4,186,504
County environment and education	4,467,281	4,750,264	4,622,713	4,871,037
Roads and transportation	4,696,791	4,723,640	4,433,237	5,527,111
Governmental services to residents	2,141,186	2,334,861	2,429,984	2,471,843
Administration	10,030,585	9,976,262	10,303,922	10,810,879
Capital outlay	6,646,807	11,746,853	12,236,254	6,083,141
Debt service:				
Principal	3,712,442	3,230,000	3,350,000	2,965,000
Interest and fees	2,060,981	1,329,164	1,355,957	1,112,259
Total expenditures	72,506,258	79,906,525	77,066,002	72,959,250
Excess of revenues over (under) expenditures	5,621,301	(5,880,218)	(1,723,663)	3,568,157
Other financing sources (uses):				
Transfers in	18,867,438	17,212,770	17,780,640	17,520,906
Transfers out	(19,240,799)	(17,582,770)	(18,445,352)	(18,045,906)
Proceeds from sale of capital assets	83,083	265,425	85,370	77,355
Proceeds from subscription based contracts	-	-	-	-
Proceeds from issuance of long-term debt	-	8,215,000	-	-
Distribution of advance crossover refunding	(17,315,000)	-	-	-
Bond premium	-	99,457	-	-
Total other financing sources (uses)	(17,605,278)	8,209,882	(579,342)	(447,645)
Net Change in fund balances	(11,983,977)	2,329,664	(2,303,005)	3,120,512
Fund balances, beginning of year	52,449,589	40,465,612	42,795,276	40,492,271
Fund balances, end of year	\$ 40,465,612	\$ 42,795,276	\$ 40,492,271	\$ 43,612,783
Debt service as a percentage of noncapital expenditures	8.29%	6.19%	7.06%	6.68%

Source: County records.

Fiscal Year					
2019	2020	2021	2022	2023	2024
\$ 49,667,622	\$ 53,013,036	\$ 57,618,951	\$ 57,393,551	\$ 58,475,657	\$ 60,101,691
4,455,941	5,006,394	5,462,760	6,487,709	6,193,133	6,234,200
2,548,460	2,528,114	2,859,472	2,780,259	2,955,004	2,826,873
690,085	314,158	1,123,229	707,410	624,139	781,680
12,553,616	13,196,088	17,356,486	15,206,762	22,531,521	27,055,505
6,038,592	5,715,151	7,338,728	7,516,619	7,064,298	7,018,715
1,415,702	1,102,131	202,883	(60,546)	3,308,519	5,751,161
756,807	873,792	1,068,705	855,538	894,545	831,689
139,838	118,821	139,143	128,172	180,059	187,875
1,296,009	1,437,405	1,784,514	1,575,553	3,879,191	3,611,233
79,562,672	83,305,090	94,954,871	92,591,027	106,106,066	114,400,622
31,142,973	32,369,060	33,469,633	35,319,963	37,121,421	38,022,466
5,921,631	6,289,669	7,918,656	6,303,034	6,421,618	6,323,283
4,417,274	5,584,029	5,853,788	4,569,877	-	-
4,949,600	5,156,196	5,006,359	6,380,816	7,339,783	7,205,992
6,495,669	6,596,272	6,217,038	6,442,778	7,053,960	8,167,865
2,555,119	2,687,634	3,108,837	2,811,805	2,892,831	3,134,512
11,423,782	12,033,996	12,572,610	12,933,352	14,785,786	14,656,881
9,183,774	11,588,046	13,417,925	12,045,667	22,770,415	25,180,921
3,080,000	9,745,000	4,460,000	4,621,024	4,901,859	5,501,557
992,093	1,238,857	1,119,846	972,601	842,356	667,077
80,161,915	93,288,759	93,144,692	92,400,917	104,130,029	108,860,554
(599,243)	(9,983,669)	1,810,179	190,110	1,976,037	5,540,068
18,057,090	19,396,969	26,182,496	25,950,982	33,883,562	35,830,498
(18,522,090)	(19,496,969)	(26,182,496)	(25,950,982)	(32,583,562)	(36,430,498)
277,084	121,385	187,212	282,318	197,074	164,640
-	-	-	-	323,485	1,315,981
-	12,680,000	-	-	-	-
-	-	-	-	-	-
-	1,882,592	-	-	-	-
(187,916)	14,583,977	187,212	282,318	1,820,559	880,621
(787,159)	4,600,308	1,997,391	472,428	3,796,596	6,420,689
43,612,783	42,825,624	47,425,932	49,423,323	49,895,751	53,692,347
\$ 42,825,624	\$ 47,425,932	\$ 49,423,323	\$ 49,895,751	\$ 53,692,347	\$ 60,113,036
5.45%	13.43%	6.84%	6.92%	7.06%	7.31%

County of Scott, Iowa

Program Revenues by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

Function / Program	2015	2016	2017
Governmental activities:			
Public safety and legal services	\$ 2,714,412	\$ 2,469,186	\$ 2,181,524
Public safety and legal services - SECC	98,125	1,313	776
Physical health and social services	1,577,835	1,986,817	2,428,846
Mental health	5,696,143	145,831	1,015,396
County environment and education	1,608,436	1,663,520	1,445,130
Roads and transportation	3,417,400	632,869	1,577,461
Governmental services and residents	2,855,609	3,108,436	3,033,057
Administration	423,280	543,309	471,277
Interest on long-term debt	1,358,756	1,437,896	1,690,768
Total governmental activities	19,749,996	11,989,177	13,844,235
Business-Type activities			
Ambulance	-	-	-
Golf	926,316	939,155	907,586
Total business-type activities	926,316	939,155	907,586
Total government	\$ 20,676,312	\$ 12,928,332	\$ 14,751,821

Source: County records.

Fiscal Year						
2018	2019	2020	2021	2022	2023	2024
\$ 2,180,331	\$ 2,038,705	\$ 4,466,048	\$ 3,945,321	\$ 2,692,572	\$ 2,607,849	\$ 4,398,410
16,330	16,974	6,000	37,553	12,000	9,000	12,000
1,981,098	1,864,766	2,452,006	3,341,626	2,671,656	4,439,211	4,232,045
142,014	159,320	336,770	150,397	-	-	-
1,775,032	1,704,548	2,141,236	3,014,309	4,256,973	3,899,833	7,159,521
762,891	2,681,898	694,399	1,911,986	1,774,218	3,462,510	6,379,275
3,235,784	3,038,169	3,400,615	4,095,236	3,640,541	3,189,375	3,352,463
469,538	453,885	260,133	1,010,618	1,794,087	13,404,096	11,235,359
1,636,923	1,571,414	1,419,227	1,405,259	1,250,524	1,212,060	1,216,886
12,199,941	13,529,679	15,176,434	18,912,305	18,092,571	32,223,934	37,985,959
-	-	-	-	-	-	12,225,008
974,321	882,268	933,761	1,081,262	1,071,452	1,198,569	1,323,552
974,321	882,268	933,761	1,081,262	1,071,452	1,198,569	13,548,560
\$ 13,174,262	\$ 14,411,947	\$ 16,110,195	\$ 19,993,567	\$ 19,164,023	\$ 33,422,503	\$ 51,534,519

County of Scott, Iowa

Revenues by Source, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

Fiscal Year	Property	Local Option Sales Tax	Other Tax	Interest & Penalties on Taxes	Intergovernmental
2015	\$ 46,024,012	\$ 4,403,167	\$ 2,491,175	\$ 715,763	\$ 15,654,761
2016	45,210,754	4,390,604	2,525,458	725,336	12,904,819
2017	45,414,065	4,786,393	2,554,833	611,959	13,975,531
2018	46,909,476	4,404,685	2,510,955	577,759	13,067,282
2019	49,667,622	4,455,941	2,548,460	690,085	12,553,616
2020	53,013,036	5,006,394	2,528,114	314,158	13,196,088
2021	57,618,951	5,462,760	2,859,472	1,123,229	17,356,486
2022	57,393,551	6,487,709	2,780,259	707,410	15,206,762
2023	58,475,657	6,193,133	2,955,004	624,139	22,531,521
2024	60,101,691	6,234,200	2,826,873	781,680	27,055,505
Change 2015-2024	30.59%	41.58%	13.48%	9.21%	72.83%

Source: County records.

Charges for Services	Investment Earnings/Losses	Licenses & Permits	Rentals & Fees	Other	Total
\$ 6,164,147	\$ 146,338	\$ 752,254	\$ 85,462	\$ 1,690,480	\$ 78,127,559
5,994,739	118,916	833,144	89,743	1,232,794	74,026,307
5,770,914	160,690	729,106	93,799	1,245,049	75,342,339
6,255,443	715,796	720,306	142,622	1,223,083	76,527,407
6,038,592	1,415,702	756,807	139,838	1,296,009	79,562,672
5,715,151	1,102,131	873,792	118,821	1,437,405	83,305,090
7,338,728	202,883	1,068,705	139,143	1,784,514	94,954,871
7,516,619	(60,546)	855,538	128,172	1,575,553	92,591,027
7,064,298	3,308,519	894,545	180,059	3,879,191	106,106,066
7,018,715	5,751,161	831,689	187,875	3,611,233	114,400,622
13.86%	3,830.05%	10.56%	119.83%	113.62%	46.43%

County of Scott, Iowa

Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30	Real Property		Utilities		Total	
	Taxable Value	Assessed Value	Taxable Value	Assessed Value	Taxable Value	Assessed Value
2015	\$ 7,240,638,632	\$ 12,109,481,489	\$ 394,987,689	\$ 538,804,065	\$ 7,635,626,321	\$ 12,648,285,554
2016	7,319,187,974	12,162,390,696	395,641,402	615,595,708	7,714,829,376	12,777,986,404
2017	7,597,944,724	12,779,295,631	391,113,465	649,309,189	7,989,058,189	13,428,604,820
2018	7,852,430,879	13,094,122,976	374,014,313	612,028,444	8,226,445,192	13,706,151,420
2019	8,310,742,928	13,887,123,403	388,373,917	712,185,371	8,699,116,845	14,599,308,774
2020	8,716,555,374	14,284,438,067	385,887,791	752,734,311	9,102,443,165	15,037,172,378
2021	9,005,278,205	14,902,311,117	373,497,069	783,621,853	9,378,775,274	15,685,932,970
2022	9,284,059,246	15,208,688,370	359,446,370	802,601,606	9,643,505,616	16,011,289,976
2023	9,626,734,207	16,234,933,335	406,794,566	907,408,532	10,033,528,773	17,142,341,867
2024	9,740,495,041	16,706,717,407	372,279,726	1,027,048,545	10,112,774,767	17,733,765,952

Source: Auditor's Office

Note 1: Property is assessed at actual value; therefore, the assessed values are equal to the actual value.

Note 2: Tax rates are per \$1,000 of assessed value.

Note 3: Personal property is not taxable.

Ratio Taxable to Assessed Value		Tax Increment Financing District Values		Weighted Average County Property Tax Rate
60.4%	\$	406,555,742	\$	6.50
60.4%		425,111,551		6.37
59.5%		413,836,841		6.19
60.0%		449,518,457		6.19
59.6%		439,662,541		6.19
60.5%		436,750,524		6.35
59.8%		469,701,411		6.56
60.2%		532,941,840		6.40
58.5%		534,009,105		6.30
57.0%		555,184,677		6.30

County of Scott, Iowa

Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	2015		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
MidAmerican Energy	\$ 233,956,408	1	2.90%
Isle of Capri Bettendorf	80,752,204	2	1.00%
Iowa American Water Company	58,960,052	3	0.73%
Macerich North Park Mall LLC	55,488,075	4	0.69%
ALCOA	37,944,196	5	0.47%
QWEST Corp	26,520,800	6	0.33%
Deere & Company	26,300,475	7	0.33%
North Border Pipeline Company	22,877,800	8	0.28%
Contenental Cement Compnay LLC	21,512,489	9	0.27%
Continental 203 Fund LLC	20,982,954	10	0.26%
Total	\$ 585,295,453		7.26%

Taxpayer	2024		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
MidAmerican Energy	\$ 231,463,105	1	2.29%
Iowa American Water Company	62,776,840	2	0.62%
GLP Capital LP	60,723,399	3	0.60%
Sterilite Corporation	57,668,556	4	0.57%
Rhythm City Casino LLC	57,127,814	5	0.56%
Kraft Heinze Foods Company	43,492,314	6	0.43%
Arconic Inc.	39,227,674	8	0.39%
THF Davenport North Development	34,649,151	7	0.34%
John Deere Construction & Forestry Co.	29,019,217	9	0.29%
Wellspire- Bettendorf LLC	26,811,104	10	0.27%
Total	\$ 642,959,174		6.36%

Source: County records
Assessment Year 2022, Payable 2024

County of Scott, 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		Property Tax Collections In Subsequent Years	Property Tax		
			Collected Within the Fiscal Year of the Levy			Total Collections to Date		
			Amount	Percentage of Levy		Amount	Percentage of Levy	
2015	\$	278,170,184	\$	277,259,736	99.67%	\$	277,363,552	99.71%
2016		278,996,517		276,343,974	99.05%		276,478,389	99.10%
2017		285,702,180		284,477,209	99.57%		284,629,783	99.62%
2018		296,707,046		296,406,357	99.90%		296,600,746	99.96%
2019		309,547,446		309,166,971	99.88%		309,259,518	99.91%
2020		320,645,743		314,896,794	98.21%	5,501,170	320,397,964	99.92%
2021		333,304,850		332,244,754	99.68%	34,908	332,279,662	99.69%
2022		342,740,180		342,478,971	99.92%	73,690	342,552,661	99.95%
2023		353,450,702		352,043,732	99.60%	34,824	352,078,556	99.61%
2024		354,617,209		353,998,241	99.83%	-	353,998,241	99.83%

Source: County records

County of Scott, Iowa

Direct and Overlapping Property Tax Rates

Last Ten Years

(rate per \$1,000 of assessed value)

(Unaudited)

	Year Taxes are Payable				
	2015	2016	2017	2018	2019
County direct rates:					
Scott County Urban Rate	\$ 6.13204	\$ 6.00377	\$ 5.82228	\$ 5.82167	\$ 5.82167
Scott County Rural Rate	9.17153	9.01072	8.78518	8.76857	8.74885
City and town rates:					
Bettendorf	12.55000	12.55000	12.55000	12.50000	12.50000
Blue Grass	11.65175	11.79368	11.85288	11.22612	11.87120
Buffalo	9.03935	9.12879	9.12833	9.13413	9.74117
Davenport	16.78000	16.78000	16.78000	16.78000	16.78000
Dixon	8.09989	8.10000	8.37000	8.37000	8.37000
Donahue	7.22152	7.22036	7.22091	7.21575	7.22249
Durant	15.06085	15.11071	15.14000	15.12765	14.77977
Eldridge	6.75442	6.82817	6.74841	6.74820	6.74728
LeClaire	14.47264	14.29804	14.29798	13.92602	13.64999
Long Grove	10.52099	10.45768	10.29541	10.21368	9.98558
Maysville	5.99993	5.99988	5.99003	6.00002	5.99993
McCausland	8.10000	8.10000	8.10000	8.10000	7.89303
New Liberty	3.61588	3.65483	3.71455	3.58165	3.48930
Panorama Park	5.26355	5.79870	5.80468	5.80424	5.80408
Princeton	10.27158	10.27158	10.25069	10.02797	10.22336
Riverdale	12.21629	11.90048	11.99199	11.99735	11.84593
Walcott	10.12000	10.12002	10.12001	10.08258	10.08263
School District Rates:					
Bennett Schools	12.09305	12.69625	13.85580	11.64665	11.03672
Bettendorf Schools	14.01636	14.01633	13.84477	13.86592	13.96592
Davenport Schools	15.83747	15.67601	15.37043	15.90267	15.45640
Durant Schools	13.21664	11.80029	11.45621	10.65976	11.61289
North Scott Schools	14.19507	14.01459	13.85580	13.82050	13.74358
Pleasant Valley Schools	14.49409	14.34409	14.14425	13.95589	13.65587
Area IX CC	0.92782	0.96863	1.00909	1.03000	1.03000
Other:					
Scott County Assessor	0.27068	0.27052	0.23792	0.22975	0.19523
Davenport City Assessor	0.37409	0.34691	0.31859	0.32839	0.32800
Ag. Extension - BANGS	0.07009	0.07135	0.07089	0.07057	0.06842

Source: County records - Auditor's Office.

County of Scott, Iowa

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands, except per capita)
(Unaudited)

Governmental Activities							
Fiscal Year	General Obligation		Revenue Bonds	Notes Payable	IT Subscriptions		
	Bonds						
2015	\$	9,348	\$	18,024	\$	8,240	-
2016		16,454		16,321		7,820	-
2017		15,176		14,598		7,345	-
2018		14,323		12,872		6,890	-
2019		13,450		11,122		6,380	-
2020		20,198		9,325		5,850	-
2021		17,668		7,507		5,300	-
2022		15,095		5,684		4,730	-
2023		12,486		3,825		4,140	314
2024		9,831		1,928		3,525	1,040

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

Source: County records.

N/A - Not Available

Business-Type Activities						
Lease Liability	IT Subscriptions	Lease Liability	Total Government	Percentage of Personal Income*	Per Capita*	
-	-	-	\$ 35,612	0.42%	\$ 207.87	
-	-	104	40,699	0.47%	236.72	
-	-	71	37,190	0.41%	215.94	
-	-	37	34,122	0.37%	197.59	
-	-	-	30,952	0.33%	178.62	
-	-	-	35,373	0.36%	204.54	
-	-	-	30,475	0.28%	174.47	
172	-	-	25,681	0.23%	147.40	
150	-	41	20,956	N/A	120.61	
140	237	51	16,752	N/A	96.13	

County of Scott, Iowa

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	General Bonded Debt Outstanding		Accumulated Resources Restricted to Repaying the Principal of General Bonded Debt		Net General Bonded Debt	Percent of Debt to Assessed Value	Per Capita*
	General Obligation Bonds						
2015	\$ 9,348,254.00	\$	1,936,389.00	\$	7,411,865.00	0.06%	\$ 43.26
2016	16,454,038		2,217,903		14,236,135	0.11%	82.80
2017	15,176,372		2,754,062		12,422,310	0.09%	72.13
2018	14,322,809		3,390,905		10,931,904	0.08%	63.30
2019	13,449,638		3,993,594		9,456,044	0.06%	54.57
2020	20,197,662		226,578		19,971,084	0.13%	115.48
2021	17,668,209		352,314		17,315,895	0.11%	99.14
2022	15,095,053		299,323		14,795,730	0.09%	84.92
2023	12,486,530		302,770		12,183,760	0.07%	70.12
2024	9,830,782		611,051		9,219,731	0.05%	52.90

*Calculated using population figure from Demographics and Economics Statistics Table.

Source: County records.

County of Scott, Iowa

Direct and Overlapping Governmental Activities Debt
As of June 30, 2024
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Direct Debt:			
Scott County	\$ 15,423,596	100.00%	\$ 15,423,596
Overlapping Debt:			
School Districts:			
Davenport Community	75,900,000	99.03%	75,163,770
Durant Community	3,150,000	26.68%	840,420
North Scott Community	25,000,000	100.00%	25,000,000
Pleasant Valley Community	8,425,000	100.00%	8,425,000
Eastern Iowa Community College	48,765,000	59.85%	29,185,853
Subtotal, School Districts			138,615,043
Cities:			
Bettendorf	137,020,000	100.00%	137,020,000
Buffalo	3,019,582	100.00%	3,019,582
Davenport	197,015,000	100.00%	197,015,000
Durant	3,080,000	3.87%	119,196
Eldridge	15,301,000	100.00%	15,301,000
LeClaire	21,490,750	100.00%	21,490,750
Long Grove	2,170,000	100.00%	2,170,000
McCausland	796,000	100.00%	796,000
New Liberty	201,859	100.00%	201,859
Riverdale	183,887	100.00%	183,887
Walcott	1,440,000	100.00%	1,440,000
Subtotal, Cities			378,757,274
Overlapping Debt:			517,372,317
Total direct and overlapping debt:			\$ 532,795,913

Source: County records

Outstanding debt amounts are obtained directly from the debt issuing entity. The percentage of overlapping debt attributed to Scott County is based on the percentage of the entity's total taxable valuation that lies within Scott County.

The note payable with the City of Davenport has been reclassified from the City of Davenport to Scott County.

County of Scott, Iowa

Legal Debt Margin Information
As of June 30, 2024
(Unaudited)

	2015	2016	2017	2018
Debt limit	\$ 631,566,151	\$ 638,067,587	\$ 670,621,287	\$ 684,521,304
Total net debt applicable to limit	27,005,000	32,410,000	29,500,000	26,990,000
Legal debt margin	\$ 604,561,151	\$ 605,657,587	\$ 641,121,287	\$ 657,531,304
Total net debt applicable to the limit as a percentage of debt limit	4.28%	5.08%	4.40%	3.94%

Source: County records.

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value, net of military exemption	<u>\$ 17,721,251,988</u>
Debt limit (5% of assessed value)	<u>\$ 886,062,599</u>
Debt applicable to limit:	
General obligation bonds	9,540,000
Revenue Bonds	<u>1,925,000</u>
Total net applicable to limit	<u>11,465,000</u>
Legal debt margin	<u>\$ 874,597,599</u>

	2019		2020		2021		2022		2023		2024
\$	729,195,285	\$	751,111,985	\$	783,573,072	\$	799,872,873	\$	856,456,115	\$	886,062,599
	24,420,000		27,885,000		23,975,000		19,950,000		15,785,000		11,465,000
\$	704,775,285	\$	723,226,985	\$	759,598,072	\$	779,922,873	\$	840,671,115	\$	874,597,599
	3.35%		3.71%		3.06%		2.49%		1.84%		1.29%

County of Scott, Iowa

Demographic and Economic Statistics
Last Ten Calendar Years
(Unaudited)

Year	Population ¹	Personal Income (000's) ²	Per Capita Personal Income ²	Farm Proprietors ³	School Enrollment ⁴	Percent Unemployment Rate ⁵
2014	171,317	\$ 8,215,959	\$ 47,762	N/A	27,239	5.20
2015	171,927	8,405,615	48,652	N/A	27,468	4.60
2016	172,223	8,586,435	49,577	N/A	27,432	4.50
2017	172,692	8,994,936	51,796	1,111	27,291	3.60
2018	173,283	9,230,177	53,009	N/A	27,353	3.00
2019	172,943	9,366,970	53,636	N/A	27,260	3.20
2020	174,669	9,899,085	56,697	N/A	26,857	6.70
2021	174,225	10,697,219	61,380	N/A	26,993	4.90
2022	173,751	10,968,288	63,064	1,248	26,836	3.30
2023	174,270	N/A	N/A	N/A	26,295	3.50

Sources:

¹ US Census Bureau, Annual Estimates of the Resident Population, revised figures for 2021-2022. 2020 Decennial Census.

² Bureau of Economic Analysis. Not adjusted for inflation. Revised figures for 2014-2021.

³ USDA, National Agricultural Statistics Services, Census of Agriculture (2017, 2022).

⁴ Iowa Department of Education, certified enrollment.

Total Enrollment includes Bettendorf CSD, Davenport CSD, North Scott CSD, and Pleasant Valley CSD

School enrollments are for the fall of year posted (i.e. 2023-24 would be listed under 2023)

⁵ Bureau of Labor Statistics, Local Area Unemployment Statistics. Not seasonally adjusted. Revised figures for 2018-2022.

[Date accessed: 9/6/2024](#)

County of Scott, Iowa

Principal Employers Current Year and Nine Years Ago (Unaudited)

Employer	2015		
	Employees	Rank	Percentage of Total County Employment
Genesis Health System	14,100	1	16.10%
Alcoa Inc.	2,000	2	2.30%
Oscar Mayer Foods Corp	1,600	3	1.80%
Isle Casino Hotel Bettendorf	1,000	4	1.10%
Tri City Communications	900	5	1.00%
John Deere Davenport Works	838	6	1.00%
Davenport City Hall	800	7	0.90%
Rhythm City Casino	650	8	0.70%
St. Ambrose University	620	9	0.70%
Sears Manufacturing	600	10	0.70%

Employer	2024		
	Employees	Rank	Percentage of Total County Employment
Davenport School District	2543	1	2.80%
Arconic Davenport Works	2500	2	2.80%
John Deere Davenport Works	2000	3	2.20%
Kraft Heinz Co	1600	4	1.80%
Genesis Medical Ctr Davenport	1574	5	1.80%
Tri City Engrng & Integration	1200	6	1.30%
Davenport City Hall Civil	981	7	1.10%
Tri City Communications	900	8	1.00%
Eaton	850	9	0.90%
Genesis Health System	819	10	0.90%

Scott Co Total Employment (2023) 89,846

Sources:

2015 Financial Statements

Data Axle, Revenuer USA (2024)

Total Employment - Bureau of Labor Statistics, Quarterly Census of Employment and Wages (2023, Annual)

Total Employment - Bureau of Labor Statistics, Quarterly Census of Employment and Wages (2022, Annual)

County of Scott, Iowa

**Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years
(Unaudited)**

Function / Program	2015	2016	2017	2018
Public safety and legal services:				
Attorney	32.50	33.50	33.50	33.50
Health	11.80	11.80	11.80	11.80
Ambulance - MEDIC	-	-	-	-
Sheriff	157.80	157.80	159.00	158.80
Youth Justice & Rehabilitation Center	15.00	15.00	16.40	16.90
Physical health and social services:				
Community Services	7.00	7.00	7.00	8.00
Health	33.14	33.72	34.72	35.12
Mental Health, Mental Retardation & Developmental Disabilities:				
Community Services	3.00	3.00	3.00	3.00
County Environment and Education				
Conservation	48.85	48.85	48.85	49.10
Golf Course	17.98	17.98	16.98	16.98
Planning & Development	3.83	4.33	4.33	4.58
Roads and Transportation				
Secondary Roads	34.10	35.45	37.15	37.30
Governmental services to residents:				
Auditor	5.00	5.00	5.00	5.00
Recorder	10.50	10.50	10.50	10.50
Treasurer	12.40	12.40	12.40	12.40
Administration:				
Administration	4.50	4.90	5.90	5.50
Auditor	9.05	9.05	9.05	9.05
Facility & Support Services	29.50	28.50	28.70	29.87
Human Resources	3.50	3.50	3.50	3.50
Information Technology	15.40	15.40	15.00	16.00
Non-Departmental				
Supervisors, Board of	5.00	5.00	5.00	5.00
Treasurer	15.60	15.60	15.60	15.60
Total	475.45	478.28	483.38	487.50

Source: Scott County Year-End Actual Revenue and Expenditure Reports

Fiscal Year					
2019	2020	2021	2022	2023	2024
33.50	34.50	36.50	40.50	41.50	41.50
11.80	11.80	11.80	11.80	11.80	9.65
-	-	0.00	0.00	0.00	136.70
159.80	160.80	172.80	172.80	183.80	183.80
16.90	16.90	16.90	18.90	19.30	20.30
8.00	8.00	8.00	8.00	11.00	11.00
35.92	36.27	37.21	38.21	41.21	43.36
3.00	3.00	3.00	3.00	0.00	0.00
49.10	49.10	49.10	49.10	49.10	51.10
16.98	16.98	16.98	16.98	16.98	16.98
5.00	5.00	5.25	5.25	5.25	5.25
37.30	37.30	37.30	37.30	37.30	36.90
5.00	5.00	5.00	5.65	5.65	6.15
10.50	10.50	10.50	10.50	10.50	10.00
12.40	12.40	12.90	13.90	14.40	16.90
5.50	5.50	5.50	5.75	5.25	5.25
9.40	9.40	9.50	9.50	9.50	9.00
29.87	29.87	30.12	30.12	29.62	33.62
3.50	3.50	3.50	3.50	5.00	5.00
16.00	16.00	17.00	17.00	17.00	17.00
					0.40
5.00	5.00	5.00	5.00	5.00	5.00
15.60	15.60	16.10	16.10	16.60	14.10
490.07	492.42	509.96	518.86	535.76	678.96

County of Scott, Iowa

**Operating Indicators by Function/Program
Last Ten Fiscal Years
(Unaudited)**

Function / Program	Fiscal Year		
	2015	2016	2017
Public Safety and Legal Services			
Attorney:			
# of felonies/aggravated field cases filed	3,850	4,077	4,004
# of new felony cases	1,053	1,112	991
MEDIC Ambulance:			
# of dispatches	30,232	31,977	33,158
# of car seat safety inspections conducted	19	2	5
Sheriff:			
# of civil papers received	11,668	11,441	11,232
Inmate instances of programming attendance	28,033	29,812	26,028
# of traffic contacts	1,851	1,472	3,492
Physical Health and Social Services			
Community Services:			
# of applications for general assistance	920	929	806
# of applications approved for general assist	453	416	292
# of requests for veteran services	1,459	1,614	1,212
# of invol commit filed for substance abuse	224	182	149
Health Department:			
# of health related inmate contacts within jail	29,046	31,005	35,538
# of comm disease requiring investigation	388	335	258
# of environmental health inspections conducted	4,153	4,182	3,649
# of public health nuisance complaints received	222	84	42
Mental Health, HR & DD			
Community Services:			
# of invol commit filed for mental health	423	341	342
# of juvenile MH commitments	64	78	56
# of adult MH commitments	345	243	255
# of protective payee cases	394	398	408
County Environment and Education			
Conservation:			
# of acres managed	2,509	2,509	2,509
# of rounds of golf course	26,814	27,858	26,456
Planning & Development:			
# of building permits issued	849	877	910

Note: Mental Health, HR & DD is no longer a County function as of FY 2023.

(Continued)

Source: County records - Year-end Indicator Report

Fiscal Year						
2018	2019	2020	2021	2022	2023	2024
4,258	5,044	4,467	3,770	2,691	3,053	3,371
1,119	1,355	1,208	1,173	1,101	1,280	992
33,558	32,314	32,496	33,784	36,132	35,370	35,682
39	18	30	17	5	14	14
11,319	9,389	9,350	8,609	9,536	10,239	10,048
24,953	27,013	15,848	5,348	5,435	9,539	18,288
3,922	5,877	6,872	2,748	5,176	4,652	5,482
792	689	735	1,006	1,041	1,248	1,075
409	328	286	249	268	285	267
1,143	1,293	895	778	903	1,133	1,107
176	144	140	142	184	143	125
29,966	36,826	17,778	29,885	37,067	39,559	55,255
293	185	800	100	148	111	145
4,129	4,018	2,724	2,996	3,033	2,690	3,244
42	43	22	11	16	15	39
336	319	345	419	489	N/A	N/A
41	35	60	66	66	N/A	N/A
269	275	265	331	383	N/A	N/A
420	447	447	422	425	N/A	N/A
2,509	2,509	2,509	2,509	2,509	2,509	2,509
26,350	24,103	26,141	28,943	26,733	27,477	30,669
799	908	1,172	1,522	1,298	1,221	1,163

County of Scott, Iowa

Operating Indicators by Function/Program (Continued)
Last Ten Fiscal Years
(Unaudited)

<u>Function / Program</u>	<u>Fiscal Year</u>			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Roads and Transportation:				
Secondary Roads:				
# of miles of road paved	223	223	221	226
# of bridges/culverts repaired/replaced	N/A	36	29	41
# of bridges/culverts maintained	2,123	2,123	2,123	NA
# of bridges/culverts/driveway culverts maint.	N/A	N/A	N/A	4,969
Governmental Services to Residents				
Auditor:				
# of elections	1	4	1	3
# of registered voters	121,231	124,844	123,849	125,578
Recorder:				
# of real estate transactions recorded	34,188	35,161	27,630	34,681
# of vital statistics registered/issued	13,976	13,313	12,086	12,919
# of passport applications accepted	2,041	1,124	1,588	1,479
# of conservation licenses - ATV/Snow boat reg, titles and liens and privileges issued	4,562	12,109	5,276	4,548
Treasurer:				
# of title and security interest trans processed	70,031	80,842	83,091	91,217
Administration				
Auditor:				
# invoices processed	23,066	23,982	24,902	24,644
Facility & Support Service:				
# hours spent in safety training	24	74	330	122
# of square feet of hard surface floors maintained	568,367	527,450	560,208	560,208
# of hours spend on imaging	2,023	2,059	1,603	2,912
Information Technology:				
# of network users	938	910	897	971
# of network connections supported	2,776	3,144	3,210	3,370
# of 3rd party applications maintained	96	98	100	N/A
# of users supported	838	910	897	971
Treasurer:				
# of prop tax/spec assessment statutes issued	191,036	188,783	189,687	198,118
# of tax certifications issued	2,396	1,037	989	1,015

Fiscal Year					
2019	2020	2021	2022	2023	2024
226	226	225	225	225	225
45	49	50	2	1	4
NA	NA	NA	NA	NA	NA
4,975	4,975	4,979	5,001	5,005	5,005
1	2	2	2	1	2
125,381	128,253	129,642	131,182	126,920	129,168
32,537	38,141	45,358	61,286	39,013	38,841
15,522	16,971	16,224	18,343	17,503	16,560
1,365	425	-	311	715	949
12,362	4,763	4,523	11,328	4,975	5,108
83,164	83,294	88,988	79,944	74,044	66,867
25,401	25,401	19,163	19,611	29,562	23,015
142	84	63	86	59	107
384,844	525,850	426,444	440,538	348,398	259,147
2,919	3,161	1,683	2,066	2,290	2,339
1,060	1,108	1,080	600	624	808
4,672	4,702	4,702	4,703	4,703	5,658
N/A	N/A	N/A	45	45	N/A
1,060	1,108	1,080	1,104	1,104	1,281
194,889	183,510	206,071	193,372	114,433	196,711
1,217	-	1,259	1,275	1,062	1,181

County of Scott, Iowa

**Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
(Unaudited)**

<u>Function / Program</u>	<u>Fiscal Year</u>		
	<u>2015</u>	<u>2016</u>	<u>2017</u>
Public safety and legal services:			
Sheriff:			
# of patrol cars - marked	52	28	26
# of other vehicles	11	35	32
MEDIC Ambulance:			
# of ambulances	N/A	N/A	N/A
Physical health and social services:			
Health Department			
# of vehicles	14	13	13
Community Services			
# of vehicles	N/A	1	1
Conservation			
# of acres managed	2,509	2,509	2,509
Planning and Development			
# of vehicles	2	2	2
Roads and transportation:			
Secondary Roads			
# of vehicles	60	65	59
# of buildings	11	11	11
Administration:			
Facility and Support Services			
# of vehicles	7	8	12
# of buildings maintained	12	12	11
Attorney's Office (Risk Management)			
# of vehicles	1	0	0

Source: County records - Vehicle Report & FSS, Conservation Offices, Fleet Manager.

Fiscal Year						
2018	2019	2020	2021	2022	2023	2024
27	32	38	47	47	51	54
33	33	21	30	25	25	25
N/A	N/A	N/A	N/A	N/A	N/A	19
13	13	10	13	13	14	13
1	1	1	1	1	1	1
2,509	2,509	2,509	2,509	2,509	2,509	2,509
2	2	2	2	2	2	2
59	63	67	63	62	61	60
11	11	11	11	11	11	11
14	15	7	15	15	11	11
11	11	11	12	12	13	14
0	0	2	2	2	2	2

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COMPLIANCE

County of Scott, Iowa

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Identifying Number	Federal Expenditures	Pass Through To Subrecipients
U.S. Department of Agriculture				
Child Nutrition Cluster				
<i>(Passed through the Iowa Department of Public Health)</i>				
National School Lunch Program	10.555	N/A	\$ 37,216	\$ -
<i>(Passed through Iowa Department of Education, Bureau/Division of Nutrition & Health)</i>				
Summer Food Service Program for Children	10.559	20823	700	-
Total Child Nutrition Cluster			37,916	-
SNAP Cluster				
<i>(Passed through the Iowa Department of Public Health)</i>				
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	10.561	N/A	90,114	-
Total SNAP Cluster			90,114	
Total U.S. Department of Agriculture			128,030	-
U.S. Department of Justice				
<i>(Pass Through Iowa Juvenile Court Services)</i>				
Delinquency Prevention Program	16.548	2023-DLNQ-02	33,302	-
<i>(Pass through the Office of Justice Programs Bureau of Justice Assistance)</i>				
State Criminal Alien Assistance Program	16.606	15PBJA-22-RR-05349-SCAA	4,036	-
<i>(Direct)</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-23-GG-03364-JAGX	90,321	45,161
<i>(Passed through the Governor's Office of Drug Control Policy)</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	20-JAG-44810	59,000	29,500
Total 16.738			149,321	74,661
<i>(Passed through State of Iowa Department of Justice, Crime Victim Assistance Division)</i>				
Violence Against Women Formula Grants	16.588	LE-2023-ScottCountySheriff'sOffice-00083	10,561	-
Violence Against Women Formula Grants	16.588	LE-2024-Scott County Sheriff's Office-00008	48,399	-
Total 16.588			58,960	-
<i>(Passed through Community Oriented Policing Services)</i>				
Public Safety Partnership and Community Policing Grants	16.710	#22- Heroin-08	6,618	-
Public Safety Partnership and Community Policing Grants	16.710	#21-CAMP-11	10,923	-
Total 16.710			17,541	-
<i>(Pass thorough State of Iowa, Division of Public Health)</i>				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	N/A	301	-
Total U.S. Department of Justice			263,461	74,661
U.S. Department of Transportation				
Highway Safety Cluster				
<i>(Passed through Iowa Department of Public Safety-Governor's Traffic Safety Division)</i>				
State and Community Highway Safety	20.600	PAP 23-402-M0PT, Task 76-00-00 and PAP 23-405d-M6OT, Task 00-76-00	4,567	-
State and Community Highway Safety	20.600	PAP 402-PT-2024, Task 05-40-79 and PAP 402-AL-2024, Task 02-40-79	31,304	-
Total Highway Safety Cluster			35,871	-
Total U.S. Department of Transportation			35,871	-

(Continued)

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Identifying Number	Federal Expenditures	Pass Through To Subrecipients
U.S. Department of the Treasury				
<i>(Direct Program)</i>				
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	N/A	\$ 11,169,920	\$ 2,868,342
Total 21.027			11,169,920	2,868,342
Total U.S. Department of Treasury			11,169,920	2,868,342
U.S. Department of Homeland Security (DHS)				
<i>(Passed through Iowa Homeland Security and Emergency Management Department)</i>				
Emergency Management Performance - State and Local Assistance Grant	97.042	EMPG-23-PT-4	39,000	-
Total U.S. Department of Homeland Security			39,000	-
U.S. Department of Health and Human Services				
<i>(Passed through the Iowa Department of Health)</i>				
Public Health Emergency Preparedness - Local Bioterrorism Grant	93.069	5884BT03	65,056	-
CCDF Cluster				
<i>(Passed through Scott County Kids)</i>				
Child Care and Development Block Grant	93.575	5884CH14	5,010	318
<i>(Passed through Iowa Department of Human Services)</i>				
Child Care Mandatory and Matching Funds of the Child Care and Development	93.596	N/A	15,885	-
Total CCDF Cluster			20,895	318
<i>(Passed through the Iowa Department of Health)</i>				
Grants to States to Support Oral Health Workforce Activities	93.236	5883DH33	1,250	-
Grants to States to Support Oral Health Workforce Activities	93.236	COAPRVH24202	55,611	-
Total 93.236			56,861	-
Immunization Cooperative Agreements	93.268	5883I478	36,080	32,921
Immunization Cooperative Agreements	93.268	5884I482	10,027	-
Immunization Cooperative Agreements				
- Public Health Emergency Preparedness: Vaccine Response	93.268	588BT182	129,285	3,039
Total 93.268			175,392	35,960
Activities to Support State, Tribe, Local and Territorial Health				
Department Response to Public Health or Healthcare Crises -				
Doula Project	93.391	5883MH14	1,055	-
State Actions to Improve Oral Health Outcomes and Partner Actions to				
Improve Oral Health Outcomes	93.366	5883CH14	8,324	-
Well-Integrated Screening and Evaluation for Women Across the				
Nation (Wisewoman)	93.436	5883NB21WW	375	375
Preventing Maternal Deaths: Supporting Maternal Mortality				
Review Committees - Doula Project	93.478	5884MH14	3,000	-
<i>(Passed through Iowa Department of Human Services)</i>				
Guardian Assistance - Title IV-E Gap	93.090	N/A	23	-
Title IV-E Prevention Programs	93.472	N/A	3,165	-
Refugee and Entrant Assistance - State Administered Programs	93.566	N/A	560	-
Foster Care Title IV-E	93.658	N/A	17,241	-
Adoption Assistance	93.659	N/A	12,024	-
Social Services Block Grant - Indirect	93.667	N/A	24,527	-
Children's Health Insurance Program	93.767	N/A	2,726	-
<i>(Passed through the Iowa Department of Health)</i>				
Maternal and Child Health Services Block Grant to the States				
Children's Health Insurance Program - Hawk Outreach FFS	93.767	5883CH14	7,636	-
Children's Health Insurance Program - Hawk Outreach FFS	93.767	5884CH14	12,613	-
Total 93.767			22,975	-

Schedule of Expenditures of Federal Awards (Concluded)
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Identifying Number	Federal Expenditures	Pass Through To Subrecipients
U.S. Department of Health and Human Services (continued)				
Medicaid Cluster				
<i>(Passed through Iowa Department of Human Services)</i>				
Medical Assistance Program (Title XIX)	93.778	N/A	\$ 139,847	\$ -
<i>(Passed through the Iowa Department of Health)</i>				
Medical Assistance Program				
CA & DH FFS	93.778	5883CH14	42,028	-
CA & DH FFS	93.778	5884CH14	56,630	-
MH FFS	93.778	5883MH14	11,210	-
MH FFS	93.778	5884MH14	9,225	-
I-Smile	93.778	5883CH14	26,200	-
I-Smile	93.778	5884CH14	26,131	-
Total Medicaid Cluster			311,271	-
<i>(Passed through the Iowa Department of Health)</i>				
Cancer Prevent and Control Programs for State, Territorial and Tribal Organizations	93.898	5883NB21	11,700	11,700
Cooperative Agreements for Drug Abuse Campus Treatment Demonstration Projects	93.911	5884MH14	12,449	-
HIV Care Formula Grants	93.917	PUHEHSH27007	7,925	-
HIV Care Formula Grants	93.917	5883AP29	19,812	-
Total 93.917			27,737	-
HIV Prevention Activities Health Department Based	93.940	PUHEHSH27007	43,288	-
HIV Prevention Activities Health Department Based	93.940	5882AP29	64,884	-
Total 93.940			108,172	-
Preventative Health Services Sexually Transmitted Diseases Control Grants	93.977	5883ST13	53,007	-
Maternal and Child Health Services Block Grant to the States				
Maternal and Child Health Services Block Grant to States - Child & Adolescent Health	93.994	5883MH14	25,864	6,144
Maternal and Child Health Services Block Grant to States - Child & Adolescent Health	93.994	5884CAH14	14,246	9,646
Maternal and Child Health Services Block Grant to States - Maternal Health	93.994	5881MH16E	4,306	-
Maternal and Child Health Services Block Grant to States - Maternal Health	93.994	5884MH14	41,643	-
Maternal and Child Health Services Block Grant to States - Dental Health Grant-I-Smile @ School	93.994	5883CH14	272	-
Maternal and Child Health Services Block Grant to States - Dental Health Grant-I-Smile @ School	93.994	5884CH14	8,052	-
Maternal and Child Health Services Block Grant to States - Dental Health Grant	93.994	5883CH14	4,442	-
<i>(Passed through Scott County Kids)</i>				
Maternal and Child Health Service Block Grant to the States	93.994	5883CH14	2,066	1,003
Maternal and Child Health Service Block Grant to the States	93.994	5884CH14	3,460	-
Total 93.994			104,351	16,793
Total U.S. Dept of Health and Human Services			1,040,160	65,146
Total Expenditures of Federal Awards			<u>\$ 12,676,442</u>	<u>\$ 3,008,149</u>

County of Scott, Iowa

Notes to the Schedule of Expenditures of Federal Awards
June 30, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the County of Scott, Iowa under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the County of Scott, Iowa, it is not intended to and does not present the financial position, changes in net position or cash flows of the County of Scott, Iowa.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual or modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

The underlying accounting records for some grant programs are maintained on the modified accrual basis of accounting. Under the modified accrual basis, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the liability is incurred. The accounting records for other grant programs are maintained on the accrual basis, i.e., when the revenue has been earned and the liability is incurred.

3. Indirect Cost Rate

The County of Scott, Iowa has elected to use the 10% de minimis indirect cost rate of the Uniform Guidance.

County of Scott, Iowa

Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes X 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 auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?

_____ yes X no

Auditee qualified as low-risk auditee?

_____ yes X no

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Identification of major federal programs:

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

Section II - Financial Statement Findings Required to be Reported in Accordance With Government Auditing Standards

None noted.

Section III - Federal Awards Findings and Questioned Costs

None noted.

County of Scott, Iowa

Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section IV - Other Findings Related to Required Statutory Reporting

2024-A Certified Budget

Disbursements during the year ended June 30, 2024 did not exceed the amounts budgeted.

2024-B Questionable Expenditures

No expenditures were noted that may not meet the requirements of public purpose as defined in the Attorney General's opinion dated April 25, 1979.

2024-C Travel Expense

No expenditures of County money for travel expenses of spouses of County officials or employees were noted.

2024-D Business Transactions – The following business transactions between the County and County officials or employees were noted:

Name, Title and Business Connection	Transaction Description	Amount
John Maxwell, Board Member, Cinnamon Ridge Farms	Liquor license	\$195
John Maxwell, Board Member, Cinnamon Ridge Farms	Professional services	\$410
John Maxwell, Board Member, Cinnamon Ridge Farms	Professional services	\$1,152

In accordance with Chapter 331.342(2)(j) of the Code of Iowa, the transaction with John Maxwell and Cinnamon Ridge Farms does not appear to represent a conflict of interest since the transaction was less than \$6,000 during the fiscal year.

2024-E Restricted Donor Activity (Gift Law)

No receiving or soliciting of prohibited gifts were noted.

2024-F Bond Coverage

Surety bond coverage of County officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure that coverage is adequate for current operations.

2024-G Board Minutes

No transactions were found that we believe should have been approved in the Board minutes but were not.

2024-H Deposits and Investments

No instances of non-compliance with the deposit and investment provisions of Chapters 12B and 12C of the Code of Iowa and the County's investment policy were noted.

County of Scott, Iowa

Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

2024-I 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).

**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***

Independent Auditors' Report

To the Board of Supervisors of
County of Scott, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County of Scott, Iowa (the County), as of and for the year ended June 30, 2024, 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 18, 2024.

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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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*.

Comments involving statutory and other legal matters about the County's operations for the year ended June 30, 2024, are based on knowledge obtained from procedures performed during our audit of the financial statements of the County. Since our audit was based on testing and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

Milwaukee, Wisconsin
December 18, 2024

**Report on Compliance
for the Major Federal Program and
Report on Internal Control Over Compliance
Required by the Uniform Guidance**

Independent Auditors' Report

To the Board of Supervisors of
County of Scott, Iowa

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited the County of Scott, Iowa'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, 2024. 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 its major federal program for the year ended June 30, 2024.

Basis for Opinion on the 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 (*Government Auditing Standards*); 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 the 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 the 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.

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.

Baker Tilly US, LLP

Milwaukee, Wisconsin
December 18, 2024

County of Scott, Iowa

Summary Schedule of Prior Audit Findings
Year Ended June 30, 2024

There were no findings relative to federal awards reported in the County's single audit report for the year ended June 30, 2023.