

COUNTY OF SCOTT, IOWA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

As of and for the Year Ended June 30, 2025

Prepared by

Megan Petersen, CPA
Accounting and Business Manager
Office of County Auditor

Jennifer Garcia
Finance Manager
Office of County Treasurer

David Farmer, CPA, MPA
Director of Budget and
Administrative Services
Office of County Administrator

THIS PAGE IS INTENTIONALLY LEFT BLANK

INTRODUCTORY

County of Scott, Iowa

Table of Contents

| | |
|---|---------|
| Introductory Section | |
| Table of Contents | i – ii |
| County Officials | iii |
| Organizational Chart | iv |
| Certificate of Achievement for Excellence in Financial Reporting | v |
| Transmittal Letter | vi - x |
| Financial Section | |
| Independent Auditors' Report | 1 – 3 |
| Management's Discussion and Analysis (Required Supplementary Information) | 4 – 17 |
| Basic Financial Statements: | |
| Government-Wide Financial Statements: | |
| Statement of Net Position | 18 – 19 |
| Statement of Activities | 20 – 21 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 22 – 23 |
| Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities | 24 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 25 – 26 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 27 |
| Statement of Net Position – Proprietary Funds | 28 |
| Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds | 29 |
| Statement of Cash Flows – Proprietary Funds | 30 |
| Statement of Fiduciary Net Position – Custodial Funds | 31 |
| Statement of Additions, Deductions and Changes in Fiduciary Net Position – Custodial Funds | 32 |
| Statement of Net Position – Discretely Presented Component Units | 33 |
| Statement of Activities – Discretely Presented Component Units | 34 |
| Notes to Basic Financial Statements | 35 – 79 |
| Required Supplementary Information: | |
| Budgetary Comparison Schedule (Non-GAAP) – All Governmental Funds – Primary Government | 80 |
| Budgetary Comparison Schedule – Scott Emergency Communication Center | 81 – 82 |
| Budgetary Comparison Schedule – All Governmental Funds to Primary Government Budgeted Funds | 83 |
| Schedule of County's Proportionate Share of Net Pension Liability (Asset) – Iowa Public Employers' Retirement System | 84 – 85 |
| Schedule of County Contributions – Iowa Public Employers' Retirement System | 86 – 87 |
| Schedule of the County's Total OPEB Liability, Related Ratios and Notes | 88 – 89 |
| Notes to Required Supplementary Information | 90 – 91 |

County of Scott, Iowa

Table of Contents

| | |
|---|-----------|
| Financial Section (continued) | |
| Supplementary Information: | |
| Nonmajor Governmental Funds: | |
| Combining Balance Sheet | 92 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances | 93 |
| Combining Statement of Net Position – Internal Service Funds | 94 |
| Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds | 95 |
| Combining Statement of Cash Flows – Internal Service Funds | 96 |
| Combining Statement of Fiduciary Net Position – Custodial Funds | 97 – 102 |
| Combining Statement of Changes in Fiduciary Net Position – Custodial Funds | 103 – 108 |
| Combining Balance Sheet and Reconciliation to Statement of Net Position – Discretely Presented Component Units | 109 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances and Reconciliation to Statement of Activities – Discretely Presented Component Units | 110 – 111 |
| Statistical Section | |
| Statistical Section Contents | |
| Net Position by Component | 112 – 113 |
| Changes in Net Position | 114 – 117 |
| Fund Balances, Governmental Funds | 118 – 119 |
| Changes in Fund Balances, Governmental Funds | 120 – 121 |
| Program Revenues by Function/Program | 122 – 123 |
| Revenues by Source, Governmental Funds | 124 – 125 |
| Assessed Value and Actual Value of Taxable Property | 126 – 127 |
| Principal Property Taxpayers | 128 |
| Property Tax Levies and Collections | 129 |
| Direct and Overlapping Property Tax Rates | 130 – 131 |
| Ratios of Outstanding Debt by Type | 132 – 133 |
| Ratios of General Bonded Debt Outstanding | 134 |
| Direct and Overlapping Governmental Activities Debt | 135 |
| Legal Debt Margin Information | 136 – 137 |
| Demographic and Economic Statistics | 138 |
| Principals Employers | 139 |
| Full-Time Equivalent County Government Employees by Function/Program | 140 – 141 |
| Operating Indicators by Function/Program | 142 – 145 |
| Capital Asset Statistics by Function/Program | 146 – 147 |
| Compliance Section | |
| Schedule of Expenditures of Federal Awards (Supplementary Information) | 148 – 150 |
| Notes to Schedule of Expenditures of Federal Awards | 151 |
| Summary Schedule of Prior Audit Findings | 152 |
| Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> | 153 – 154 |
| Report on Compliance for the Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance | 155 – 157 |
| Schedule of Findings and Questioned Costs | 158 – 159 |

County of Scott, Iowa

County Officials

| Official Title | Official | Term Expiration Date of Elected Officials |
|--|------------------|---|
| Elected Officials as of June 30, 2025 | | |
| Supervisor, Chairperson | John Maxwell | 2026 |
| Supervisor, Vice-Chair | Jean Dickson | 2026 |
| Supervisor | Ken Beck | 2028 |
| Supervisor | Ross Paustin | 2026 |
| Supervisor | Maria Bribriesco | 2028 |
| Attorney | Kelly Cunningham | 2026 |
| Auditor | Kerri Tompkins | 2028 |
| Recorder | Rita Vargas | 2026 |
| Sheriff | Tim Lane | 2028 |
| Treasurer | Tony Knobbe | 2026 |

Elected Officials as of Report Issuance

| | | |
|-------------------------|------------------|------|
| Supervisor, Chairperson | John Maxwell | 2026 |
| Supervisor, Vice-Chair | Jean Dickson | 2026 |
| Supervisor | Ken Beck | 2028 |
| Supervisor | Ross Paustin | 2026 |
| Supervisor | Maria Bribriesco | 2028 |
| Attorney | Kelly Cunningham | 2026 |
| Auditor | Kerri Tompkins | 2028 |
| Recorder | Rita Vargas | 2026 |
| Sheriff | Tim Lane | 2028 |
| Treasurer | Tony Knobbe | 2026 |

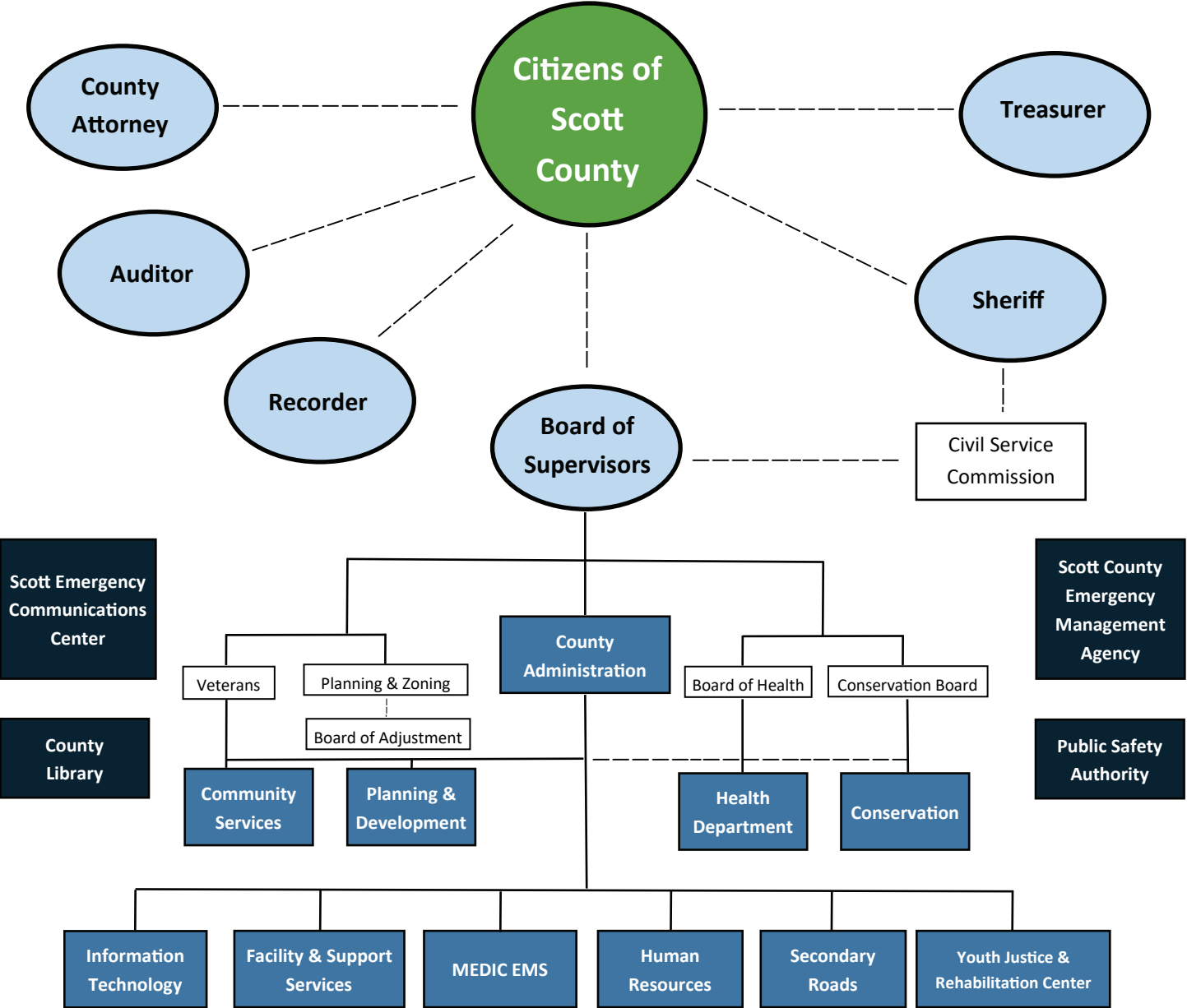
Administration

| | |
|----------------------|---------------|
| County Administrator | Mahesh Sharma |
|----------------------|---------------|

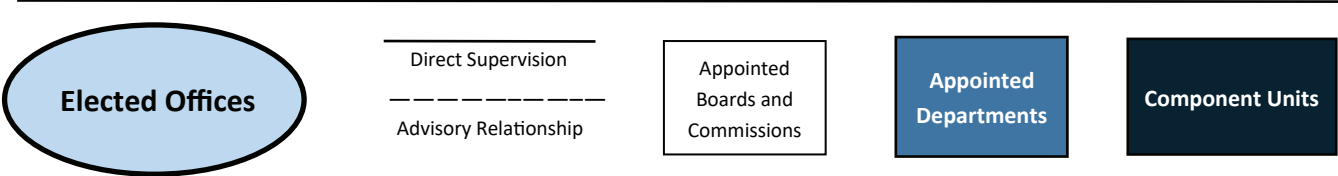
Department Heads

| | |
|---|-----------------|
| 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 Organization Chart



Key





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, 2024

Christopher P. Morrell

Executive Director/CEO

OFFICE OF THE COUNTY ADMINISTRATOR

600 West Fourth Street
Davenport, Iowa 52801-1003

Ph: (563) 326-8702 Fax: (563) 328-3285

www.scottcountyiowa.com

E-Mail: admin@scottcountyiowa.com



December 16, 2025

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, 2025.

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, 2025. 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 will revert to the heirs of Antoine LeClaire. The first courthouse was erected on this land during 1841. The following years through 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 (EMA), 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 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 (e.g., 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 the largest county within the Quad Cities Combined Statistical Area (CSA), which includes the Iowa counties of Scott, Clinton, and Muscatine and the Illinois counties of Rock Island, Henry, and Mercer. According to the U.S. Census Bureau's 2024 estimates, the CSA has a population of 468,245, reflecting a decrease from the 2020 Census count of 474,019. The Census Bureau's July 1, 2024, population estimate for Scott County is 174,669, representing a 0.5% increase from the July 2020 estimate base. The projected population for 2025 is 176,619; however, official 2025 Census Bureau data has not yet been released.

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.

As of 2025, the Quad Cities Laborshed has an estimated population of 725,449 and an estimated labor force of 564,090. The annual average labor force for Scott County was 84,631 in August 2024, reflecting a decrease from 87,570 in August 2023. In 2010, the unemployment rate was 6.9 percent for Scott County and 8.4 percent for the CSA. By June 2025, Scott County's unemployment rate had decreased to 4.9 percent. For comparison, the statewide unemployment rate in Iowa during the same period was 3.7 percent.

Median household income in Scott County continues to exceed the statewide median in Iowa. According to the U.S. Census Bureau, the estimated median household income for Scott County is \$77,355, compared to \$74,501 for the state of Iowa. Since 2010, median household income has increased significantly in both areas. Iowa's median income rose from \$48,031 in 2010 to \$74,501 today, an increase of approximately 55%. During the same period, Scott County's median income increased from \$52,218 to \$77,355, representing a growth of about 48%.

New residential construction slowed in the Quad Cities Metropolitan Statistical Area (MSA) and Scott County after very strong years from 2000-2007 and 2009-2011. New construction starts since 2007 have averaged 286 a year between 2006 and 2020. New housing construction had an inventory of 43 houses and 38 condos/villas as of September 2025 in Scott County, which is an increase of 21 units from 2024.

The Quad Cities housing market remains one of the most affordable housing markets in the country. The average sales price through September 2025 for homes in the Iowa Quad Cities was \$303,100 which is up from \$288,700 in September of 2024. On the Illinois side of the river the average sales price is \$184,700 for 2025, up from \$173,300 in September of 2024. The average home value in north Scott County (Eldridge and unincorporated Scott County) for 2025 is \$375,000, down slightly from \$376,900 in 2024.

Economic development efforts for the Quad Cities as a whole continues on a 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 has 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

As of June 30, 2025, the unassigned fund balance in the general fund was 20.0 percent of total general fund expenditures (including transferred expenditures to blended component units) which falls within the policy guidelines set by the Board for budgetary and planning purposes (e.g., minimum of 15 percent of total general fund expenditures). Fiscal year 2025 ended with an increase in the unassigned general fund balance of approximately \$1,200,000. 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 and cap revenue growth for certain tax levies. The impact will not be known until the 2027

budget process is under way. We are committed to remaining 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. 2025 was the first year of 12-month operations under the County model. 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 it in October 2025, including the desired outcomes in the development of the 2026 budget and 2027 budget development. The strategic plan focuses on the county to address strategic needs in staffing, facilities and organizational efficiencies. The County is committed to providing the resources to achieve the goals of the organization. The County's 2027 budget is in development and will build from prior goals in place and new constraints identified by the board in October 2025. More information is available on the County website.

The County continues to implement initiatives of the capital master plan. The capital master plan is comprised of major projects including information technology infrastructure needs, facility space planning, and long-term conservation capital projects. The County is beginning a phased approach to move the County General Store to a new location by December 2026 funded with local dollars and no borrowing of capital, capital maintenance, or information technology infrastructure.

Awards and Acknowledgements

Scott County and Rock Island County, Illinois jointly 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 created 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, 2024. This was the thirty-ninth 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, 2024. 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 report. 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 standard 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 403 governments nation-wide to earn the GFOA's "Triple Crown" award for the fiscal year July 1, 2022, through June 30, 2024.

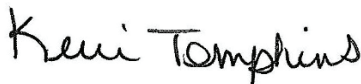
In addition, Scott County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document dated July 1, 2025. To qualify for the Distinguished Budget Presentation Award, the government's budget document had to be judged proficient as a policy document, a financial plan, 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 staff 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 must also 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 Knobbee
County Treasurer



Kerri Tompkins
County Auditor



Mahesh Sharma
County Administrator

THIS PAGE IS INTENTIONALLY LEFT BLANK

FINANCIAL

THIS PAGE IS INTENTIONALLY LEFT BLANK

Independent Auditors' Report

To the Board of Supervisors of
County of Scott

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, 2025, 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 accompanying 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, 2025 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 (*Government Auditing Standards*). 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, the County adopted the provisions of GASB Statement No. 101, *Compensated Absences*, effective July 1, 2024. Our opinions are not modified with respect to this matter.

As discussed in Note 18 to the financial statements, net position as of June 30, 2024 has been restated for the implementation of GASB Statement 101, *Compensated Absences*. 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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 16, 2025 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.

Baker Tilly US, LLP

Milwaukee, Wisconsin
December 16, 2025

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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, 2025. 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 county applied Governmental Accounting Standards Board Statement number 101 effective for the fiscal year beginning July 1, 2024 by adjusting the beginning balances of compensated absences. Beginning equity of certain reporting units were restated to comply with the application of the standard. Please see footnote number 18 for further information.

The assets and deferred outflows of resources of the County of Scott exceeded its liabilities and deferred inflows of resources as of June 30, 2025, and 2024 by \$246,961,678 and \$229,158,067 (net position), respectively. Of this amount, \$32,767,537 and \$35,609,622, respectively, may be used to meet the government's ongoing obligations to citizens and creditors.

The government's total net position increased by \$20,719,151 during the year ended June 30, 2025, and increased by \$43,565,002 during the year ended June 30, 2024.

As of June 30, 2025, the County of Scott's governmental funds reported combined ending fund balances of \$67,159,116, an increase of \$7,046,080 in comparison with 2024. Approximately 22 percent of this total amount, \$14,976,664 is available for spending at the government's discretion (unassigned). The increase between 2025 and 2024 is opioid settlement funds of \$1.1 million, underspending of the Secondary Roads fund for future capital improvements by \$2.5 million, and a planned property tax revenue increase of \$3.0 million, offset by increased expenditures while below budget expectations. 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, 2025, unassigned fund balance for the General Fund was \$14,976,664 or 20.0 percent of total General Fund expenditures including transfers to blended component units and \$13,823,506 or 20.0 percent of total General Fund expenditures including transfers to blended component units for 2024.

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 \$5,175,000 during fiscal year June 30, 2025, and decreased by \$4,935,000 during fiscal year June 30, 2024. The decrease in balance from 2025 to 2024 and from 2023 to 2022 was attributable to payment of scheduled debt service. The County retired the 20-year bonds for the Public Safety Authority for the year ended June 30, 2025. These bonds were used to finance the construction of the County jail addition.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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.

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.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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.

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 \$337,871,782 and \$328,417,175 for the years ended June 30, 2025, and 2024, 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

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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 \$226,242,527 (as restated) to \$246,961,678. This is due to the net effect of the increase in net position for the 2025 activity.

Of the County of Scott's net position, 74 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 \$182,533,388 for 2025 and \$165,966,674 for 2024. 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 | |
|------------------------------------|-------------------------|-----------------------|--------------------------|---------------------|-----------------------|-----------------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Current and other assets | \$ 158,261,108 | \$ 160,308,822 | \$ 4,019,668 | \$ 3,969,821 | \$ 162,280,776 | \$ 164,278,643 |
| Capital assets, net | 182,635,775 | 172,301,789 | 6,858,730 | 7,337,658 | 189,494,505 | 179,639,447 |
| Other noncurrent assets | 4,850,000 | 5,275,000 | 465,436 | - | 5,315,436 | 5,275,000 |
| Total assets | 345,746,883 | 337,885,611 | 11,343,834 | 11,307,479 | 357,090,717 | 349,193,090 |
| Deferred outflows of resources | 7,175,849 | 9,017,223 | 1,214,927 | 416,778 | 8,390,776 | 9,434,001 |
| Current liabilities | 20,256,085 | 33,247,511 | 1,496,175 | 1,537,187 | 21,752,260 | 34,784,698 |
| Noncurrent liabilities outstanding | 24,572,167 | 24,891,100 | 1,198,299 | 1,300,648 | 25,770,466 | 26,191,748 |
| Total liabilities | 44,828,252 | 58,138,611 | 2,694,474 | 2,837,835 | 47,522,726 | 60,976,446 |
| Deferred inflows of resources | 70,674,959 | 68,452,703 | 322,130 | 39,875 | 70,997,089 | 68,492,578 |
| Net position: | | | | | | |
| Net investment in capital assets | 176,650,182 | 159,910,429 | 5,883,206 | 6,056,245 | 182,533,388 | 165,966,674 |
| Restricted | 31,195,317 | 27,581,771 | 465,436 | - | 31,660,753 | 27,581,771 |
| Unrestricted | 29,574,022 | 32,819,320 | 3,193,515 | 2,790,302 | 32,767,537 | 35,609,622 |
| Total net position | \$ 237,419,521 | \$ 220,311,520 | \$ 9,542,157 | \$ 8,846,547 | \$ 246,961,678 | \$ 229,158,067 |

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 2025 and 2024 consist of \$767,457 and \$532,290 for debt service; \$12,230,413 and \$12,480,804 for opioid treatment and mitigation; \$11,577,247 and \$9,107,207 for secondary roads; \$3,687,778 and \$2,920,909 for other statutory programs; \$2,729,941 and \$2,305,462 for Scott Emergency Communications Center; \$465,436 for pension for MEDIC EMS, and \$202,481 and \$235,099 for rural services, respectively. The remaining balance of unrestricted net position, \$32,767,537 for 2025 and \$35,609,622 for 2024, 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.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

The County's total net position increased by \$20,719,151 during the current fiscal year as compared to an increase of \$43,565,002 in 2024. The governmental-type activities' net position increased by \$19,946,102 in 2025 and increased by \$37,213,421 in 2024. 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 decreased due to use of ARPA funding for County capital projects in prior years and state contributions for secondary road construction remained high. General revenues increased \$1.9 million due to property taxes increasing to \$3.0 million and decreases in investment earnings of \$0.8 million. Expenses increased due to salary and wage increases of \$3.1 million, benefit adjustments of \$1.1 million and an increase in depreciation and amortization expenses of \$0.9 million. In fiscal year 2025, the County added 3.5 full time equivalency position, but the vacancy rate remained around 9 percent for the year. The total business-type activities' net position increased by \$773,049 in 2025 and increased by \$6,351,581 in 2024. The increase in 2025 was due to continuing operations for the year and 2024 was related to the merger / acquisition of MEDIC EMS, a 501 c 3 organization as of January 1, 2024. Both the MEDIC EMS and Golf Course Funds had positive change in net position; however, the MEDIC EMS relied on a transfer from the governmental activities of \$1.1 million. \$6,459,732 was a special item with the acquisition in the year ended June 30, 2024. Excluding the acquisition in 2024, the business type activities decreased \$708,151 due to a \$600,000 transfer from the general fund and continuing operations of MEDIC EMS and the golf course exceeding income. The Golf Course fund continues to experience record number of rounds played. The number of golf rounds played increased 5.0 percent in 2025 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, 2025, and 2024. These two main components are subtracted to yield the change in net position. This table utilizes the accrual method of accounting.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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.

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

| | Governmental Activities | | Business-Type Activities | | Total County | |
|---|-------------------------|-----------------------|--------------------------|---------------------|-----------------------|-----------------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Revenues: | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 9,256,115 | \$ 8,651,807 | \$ 14,370,736 | \$ 13,518,094 | \$ 23,626,851 | \$ 22,169,901 |
| Operating grants and contributions | 5,662,176 | 11,812,042 | 2,098 | 30,466 | 5,664,274 | 11,842,508 |
| Capital grants and contributions | 12,773,496 | 17,522,110 | 300,000 | - | 13,073,496 | 17,522,110 |
| General revenues: | | | | | | |
| Taxes: | | | | | | |
| Property taxes | 63,142,445 | 60,102,929 | - | - | 63,142,445 | 60,102,929 |
| Local option sales tax | 6,295,448 | 6,234,200 | - | - | 6,295,448 | 6,234,200 |
| Gaming | 812,248 | 834,869 | - | - | 812,248 | 834,869 |
| Other taxes | 78,842 | 93,297 | - | - | 78,842 | 93,297 |
| Utility tax replacements | 1,897,468 | 1,898,708 | - | - | 1,897,468 | 1,898,708 |
| Penalties, interest and costs on taxes | 904,743 | 781,680 | - | - | 904,743 | 781,680 |
| State tax replacement credits | 3,752,717 | 3,861,194 | - | - | 3,752,717 | 3,861,194 |
| State shared revenues | 4,953,128 | 4,864,893 | - | - | 4,953,128 | 4,864,893 |
| Payments in lieu of taxes | 9,481 | 9,461 | - | - | 9,481 | 9,461 |
| Investment earnings | 5,251,066 | 6,026,521 | 83,673 | 45,299 | 5,334,739 | 6,071,820 |
| Miscellaneous | 1,316,628 | 1,796,302 | 21,126 | 76,457 | 1,337,754 | 1,872,759 |
| Total revenues | 116,106,001 | 124,490,013 | 14,777,633 | 13,670,316 | 130,883,634 | 138,160,329 |
| Expenses: | | | | | | |
| Public safety and legal services | 40,156,237 | 32,938,606 | - | - | 40,156,237 | 32,938,606 |
| Public safety and legal services - SECC | 8,982,711 | 8,513,158 | - | - | 8,982,711 | 8,513,158 |
| Physical health and social services | 7,285,825 | 6,293,211 | - | - | 7,285,825 | 6,293,211 |
| County environment and education | 8,930,533 | 7,951,864 | - | - | 8,930,533 | 7,951,864 |
| Roads and transportation | 10,119,497 | 11,336,653 | - | - | 10,119,497 | 11,336,653 |
| Government services to residents | 3,334,802 | 3,334,787 | - | - | 3,334,802 | 3,334,787 |
| Administration | 15,926,563 | 15,886,755 | - | - | 15,926,563 | 15,886,755 |
| Interest on long-term debt | 323,731 | 421,558 | - | - | 323,731 | 421,558 |
| Ambulance | - | - | 14,039,864 | 13,146,835 | 14,039,864 | 13,146,835 |
| Golf course | - | - | 1,064,720 | 1,231,632 | 1,064,720 | 1,231,632 |
| Total expenses | 95,059,899 | 86,676,592 | 15,104,584 | 14,378,467 | 110,164,483 | 101,055,059 |
| Excess (deficiency) before transfers | 21,046,102 | 37,813,421 | (326,951) | (708,151) | 20,719,151 | 37,105,270 |
| Transfers | (1,100,000) | (600,000) | 1,100,000 | 600,000 | - | - |
| Special Item - Acquisition of MEDC EMS | - | - | - | 6,459,732 | - | 6,459,732 |
| Increase (decrease) in net position | 19,946,102 | 37,213,421 | 773,049 | 6,351,581 | 20,719,151 | 43,565,002 |
| Net position, beginning | 220,311,520 | 183,098,099 | 8,846,547 | 2,494,966 | 229,158,067 | 185,593,065 |
| Restatement for GASB No. 101 | (2,838,101) | - | (77,439) | - | (2,915,540) | - |
| Net position, restated | 217,473,419 | 183,098,099 | 8,769,108 | 2,494,966 | 226,242,527 | 185,593,065 |
| Net position, ending | \$ 237,419,521 | \$ 220,311,520 | \$ 9,542,157 | \$ 8,846,547 | \$ 246,961,678 | \$ 229,158,067 |

See Note 18 for restatement of net position.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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 2025 | Total Cost of 2024 | Net (Expense) of Services 2025 | Net (Expense) of Services 2024 |
|---|-----------------------|-----------------------|-----------------------------------|-----------------------------------|
| Public safety and legal services | \$ 40,156,237 | \$ 32,938,606 | \$ (37,188,578) | \$ (28,540,196) |
| Public safety and legal services - SECC | 8,982,711 | 8,513,158 | (8,914,311) | (8,501,158) |
| Physical health and social services | 7,285,825 | 6,293,211 | (4,940,098) | (2,061,166) |
| County environment and education | 8,930,533 | 7,951,864 | (3,557,553) | (792,343) |
| Roads and transportation | 10,119,497 | 11,336,653 | 657,622 | (4,957,378) |
| Government services to residents | 3,334,802 | 3,334,787 | 431,033 | 17,676 |
| Administration | 15,926,563 | 15,886,755 | (14,705,746) | (4,651,396) |
| Debt service, interest | 323,731 | 421,558 | 849,519 | 795,328 |
| Total | \$ 95,059,899 | \$ 86,676,592 | \$ (67,368,112) | \$ (48,690,633) |

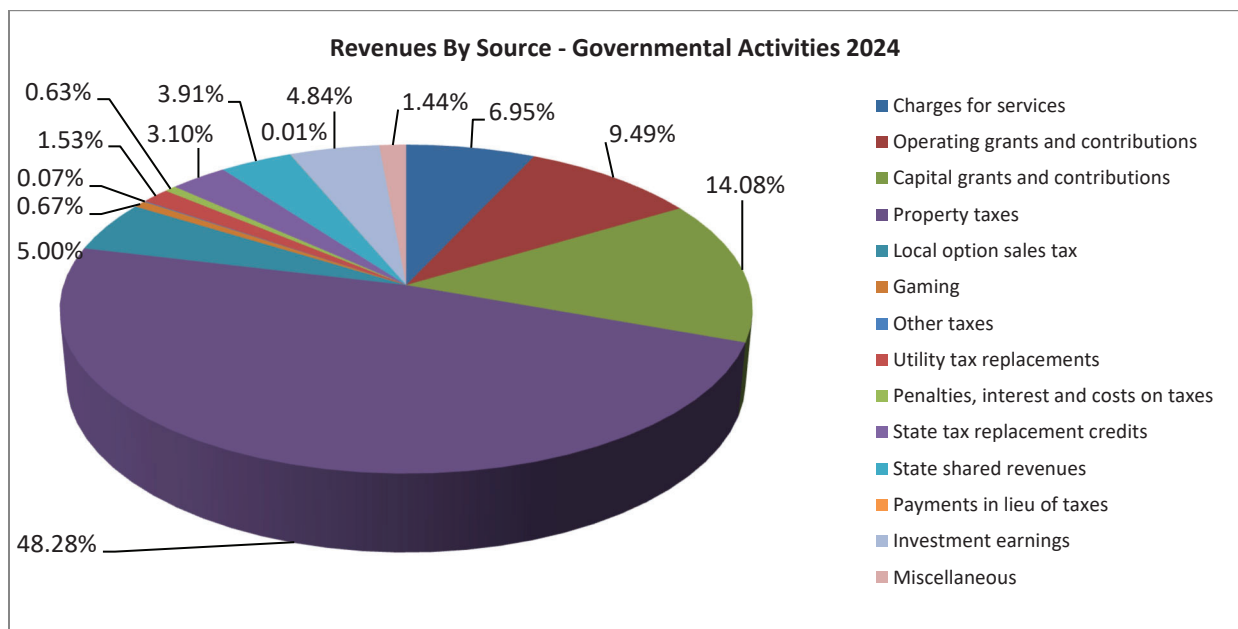
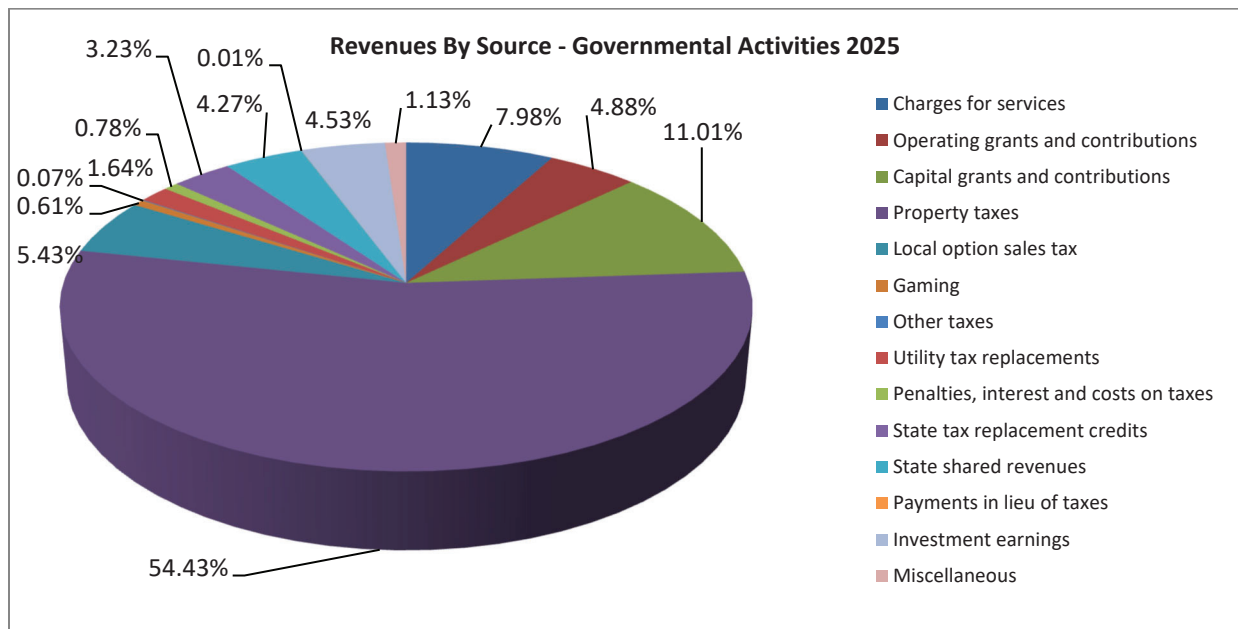
Net cost of services is 71 percent of total cost of services in 2025 and 56 percent in 2024. The change in net cost was impacted by the County increase in expenses due to new capital asset depreciation and amortization, staffing cost increases, change in pension deferred outflows and inflows, ARPA grants and Opioid settlements for future expenses.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

Governmental Activities

The graphs below show the percentage of the total governmental activities revenues allocated by each revenue type for 2025 and 2024.

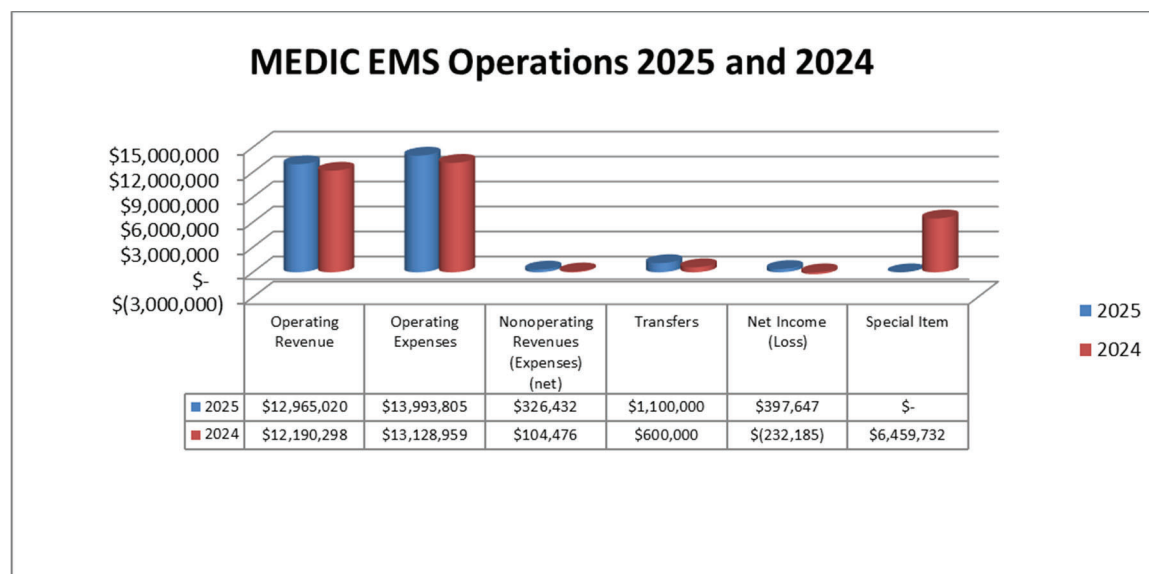


County of Scott, Iowa

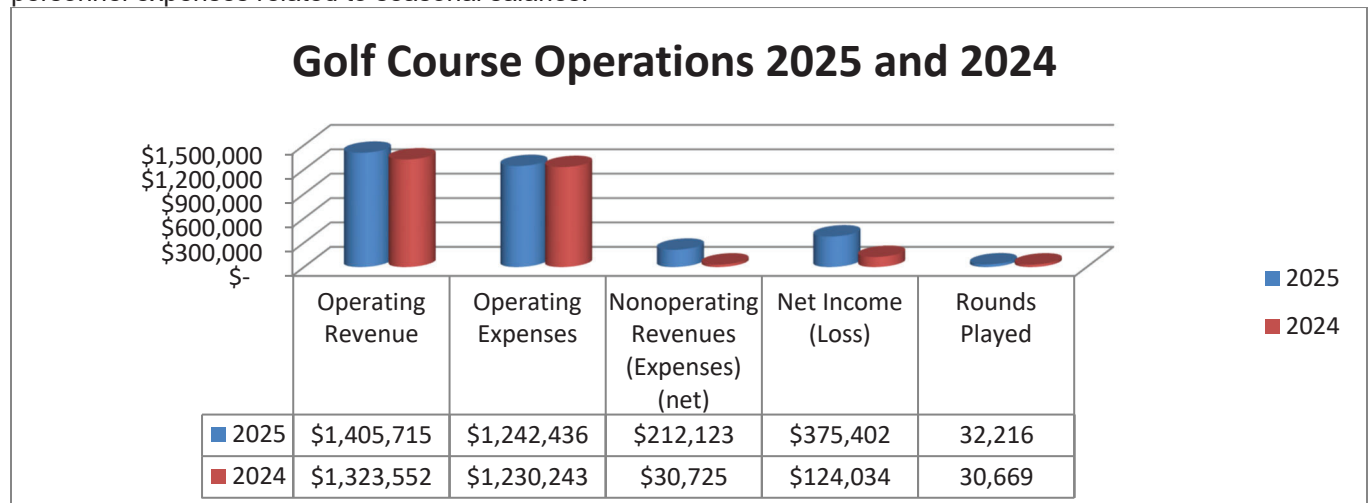
Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

Total business-type activities' operating revenue for the fiscal years ended June 30, 2025, and 2024 was \$14,370,736 and \$13,546,316, respectively. All of this revenue was generated for specific business-type activity expenses. The ongoing operations of the business-type operations yielded the increase in net position through \$1,107,317 more in revenues, offset by \$726,117 in expenses and \$500,000 in transfers in. 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 graph below shows a comparison between the business-type activity expenditures and program revenues and operations for MEDIC EMS in 2025 and 2024. The fund experienced operating revenue increase of \$774,722 due to volume and rate changes. The fund expended \$864,846 more on operational expense due to inflationary costs and additional staffing.



The graph below shows a comparison between the business-type activity expenditures and program revenues and operations for Glynn's Creek Golf Course in 2025 and 2024. The golf course experienced a 5.0 percent increase in rounds played, while operating revenue increased to \$82,163 or a 6.2 percent increase. The increase in revenue is attributable to general green fees realized due to types of rounds played and an increase in concession sales during the same time period. The fund expended more on personnel expenses related to seasonal salaries.



County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

Business-type activities: Business-type activities increased net position by \$773,049 in the government's net position in fiscal year ended June 30, 2025, compared to an increase of \$6,351,581 in fiscal year ended June 30, 2024.

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 \$67,159,116, an increase of \$7,046,080 in comparison with the prior year fund balance of \$60,113,036. Approximately 22 percent of the 2025 total amount or \$14,976,664 constitutes unassigned fund balance. Approximately \$13,823,506, or 23 percent, for 2024 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 \$14,976,664 for 2025. The amount unassigned was \$13,823,506 for 2024 while total fund balance was \$20,602,061 for 2025 and \$21,636,779 for 2024. Fund balance decreased due to revenues increasing 3.5 percent to \$85,208,721, expenditures increasing 8.2 percent to \$65,683,319 and a \$170,000 more 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 2025, while the unassigned fund balance represented 20.0 percent of total General Fund expenditures including transfers to blended component units for 2024. Total fund balance also represents approximately 28 and 31 percent of expenditures including transfers to blended component units for 2025 and 2024, respectively.

The fund balance of the County's General Fund decreased by \$1,034,718 during the year ended June 30, 2025. Property tax revenues increased approximately \$2.8 million due to property tax reassessments and new property tax dollars when the County kept the general fund property tax rate the same rate and gained 5.1 percent taxable assessment growth. Intergovernmental grants decreased \$0.7 million, mostly through the FEMA funding grants and local election reimbursements declining. Net charges for services increased, mostly due to offsetting vehicle registration fees increasing, service fees decreasing, while other charges remained similar. Investment earnings decreased \$0.3 million due to changes in market rate investments and net cash invested. The County's General Fund expenditures were \$65,683,319 in fiscal year 2025, compared to \$60,691,582 in fiscal year 2024 or an increase of approximately \$5.0 million. Salary and benefit expenditures across all departments increased \$3.9 million or 7.7 percent from the prior fiscal period. This is line with annual step adjustments and approved costs of living adjustments for all staff, staffing changes, and higher staff utilization of authorized positions. Other expenditures increased in maintenance contracts, insurance premiums, and out of county placement of county jail inmates.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

The Secondary Roads fund increase of \$2,470,040 in 2025 compared to an increase of \$170,983 in 2024. The increase in fund balance is due to the planned use of funds for operations and capital projects being delayed until 2025 and 2026. 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 and began projects funded through the ARPA grant funds.

The fund balance of the ARPA fund increased by \$627,607 in 2025 and increased by \$1,276,390 in 2024. In 2025, the investment earnings earned \$627,607. In 2024, the investment earnings earned \$1,276,390. The County incurred \$6.8 million in 2025 and \$11.1 million in 2024 of revenues and expenditures for the grant funded expenditures. Future expenditures are budgeted to occur in FY 2026.

The Scott Emergency Communication Center increased fund balance by \$453,230 in 2025 compared to \$1,327,633 increase in 2024. 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 decreased by \$0.7 million, while expenditures increased by \$0.3 million due to project ongoing operations.

The Capital Projects fund increased fund balance by \$3,664,294 compared to \$516,657 increase in the prior year. The transfers in from the County's ARPA fund was \$1,799,281 in 2025 compared to \$9,901,578 in 2024. The increase is attributed to the County expending ARPA dollars for Scott County Parks clean water projects and trails. 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. The new youth justice and rehabilitation center completed construction in 2025.

The Debt Service fund decreased \$218,209 in 2025 compared to a decrease of \$196,172 in 2024. The decrease in 2024 and 2025 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 \$111,698,882 was decreased to \$109,556,299 (a decrease of \$2,142,583) 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 \$109,987,119.
- The total original expenditure budget of \$121,619,851 was increased to \$127,064,485 (an increase of \$5,444,634). 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, supply costs, and the nonprogram current expenditure of the transfer to the MEDIC EMS fund. Actual expenditures were \$103,772,938.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

- The total original budget for transfers to governmental funds in and out of \$27,979,464 was decreased to \$27,686,333. The variance is due to a transfer in and out for governmental funds based on available funding.

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, 2025, and 2024, amounts to \$189,494,505 and \$179,639,447 (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 2025 was 5.5 percent (a 6.0 percent increase for governmental activities and a 6.5 percent decrease for business-type activities). The total increase in capital assets for 2024 was 17.4 percent (14.4 percent increase for governmental activities and a 213.4 percent increase for business-type activities).

Major capital asset events during the current fiscal year ended June 30, 2025, included the completion of new Youth Justice and Rehabilitation Center, secondary road infrastructure improvements, and increased annual depreciation expense.

Capital Assets

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|-------------------------|-----------------------|--------------------------|---------------------|-----------------------|-----------------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Land | \$ 4,827,210 | \$ 4,827,210 | \$ 1,703,122 | \$ 1,703,122 | \$ 6,530,332 | \$ 6,530,332 |
| Construction-in-progress | 8,463,265 | 32,397,054 | 258,536 | 92,012 | 8,721,801 | 32,489,066 |
| Buildings | 131,409,568 | 105,350,609 | 2,692,777 | 2,692,777 | 134,102,345 | 108,043,386 |
| Improvements other than buildings | 20,928,363 | 17,056,089 | 396,429 | 318,280 | 21,324,792 | 17,374,369 |
| Infrastructure | 133,717,577 | 124,869,903 | - | - | 133,717,577 | 124,869,903 |
| Intangible-software | 4,730,315 | 4,730,315 | - | - | 4,730,315 | 4,730,315 |
| Machinery and equipment | 53,270,725 | 49,591,795 | 9,042,421 | 8,618,920 | 62,313,146 | 58,210,715 |
| Lease asset | 241,778 | 223,718 | 95,744 | 124,942 | 337,522 | 348,660 |
| Subscription based contracts | 2,164,386 | 2,477,176 | 393,364 | 393,364 | 2,557,750 | 2,870,540 |
| Accumulated depreciation and amortization | (177,117,412) | (169,222,080) | (7,723,663) | (6,605,759) | (184,841,075) | (175,827,839) |
| Total | \$ 182,635,775 | \$ 172,301,789 | \$ 6,858,730 | \$ 7,337,658 | \$ 189,494,505 | \$ 179,639,447 |

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

Debt: As of June 30, 2025, the County of Scott, Iowa had general obligation bonds outstanding totaling \$6,935,000 and notes payable of \$2,880,000. In the fiscal year 2025, 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.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

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.

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

| | 2025 | 2024 | Maturity |
|-------------------------------|---------------------|----------------------|----------|
| Governmental activities: | | | |
| General obligation bonds | \$ 6,935,000 | \$ 9,540,000 | 2035 |
| Revenue bonds | - | 1,925,000 | 2025 |
| Notes payable | 2,880,000 | 3,525,000 | 2029 |
| Total governmental activities | <u>\$ 9,815,000</u> | <u>\$ 14,990,000</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 lowered to \$5.93 for FY26 in property taxes rates. The 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 3.9 percent increased budgeted revenues by about \$2.1 million. The rural county levy rate decreased to \$8.66 for the budget year ending June 30, 2026, due to the underlying property tax rate cap. The tax base for the County of Scott increased 3.9 percent over the previous year and 2.1 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 2026.
- 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 9 percent increase was approved by the board in October 2025 for the calendar year 2025. The County dental plan premium will have no increase.
- Two of the County's union contracts may be reopened for wage re-openers in the winter of 2025 / 2026 for fiscal year 2027. Two union groups may negotiate all permissible items.
- 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 and all funds were obligated by December 31, 2024. All fund must be 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 2026 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.

County of Scott, Iowa

Management's Discussion and Analysis (Unaudited) As of and For the Year Ended June 30, 2025

All of these factors were considered in preparing the County of Scott, Iowa's budget for the June 30, 2026, 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, 2025

| | Primary Government | | | Component Units |
|--|----------------------------|-----------------------------|-----------------------|---------------------|
| | Governmental Activities | Business-Type Activities | Total | |
| Assets | | | | |
| Current assets: | | | | |
| Cash and investments | \$ 77,499,344 | \$ 2,454,920 | \$ 79,954,264 | \$ 826,128 |
| Restricted cash and investments | 1,224 | - | 1,224 | - |
| Receivables: | | | | |
| Property taxes, net of allowance for collection losses | 69,296,557 | - | 69,296,557 | - |
| Accounts | 8,586,259 | 1,641,978 | 10,228,237 | 15,824 |
| Interest | 701,445 | 17,241 | 718,686 | 6,458 |
| Due from other governmental agencies | 1,569,576 | - | 1,569,576 | - |
| Internal Balances | 200,000 | (200,000) | - | - |
| Prepays | 406,703 | 88,616 | 495,319 | 3,853 |
| Inventories | - | 16,913 | 16,913 | - |
| Total current assets | 158,261,108 | 4,019,668 | 162,280,776 | 852,263 |
| Noncurrent assets: | | | | |
| Receivables: | | | | |
| Loans | 4,850,000 | - | 4,850,000 | - |
| Restricted net pension asset | - | 465,436 | 465,436 | - |
| Capital assets: | | | | |
| Not depreciated or amortized: | | | | |
| Land | 4,827,210 | 1,703,122 | 6,530,332 | 16,600 |
| Construction-in-progress | 8,463,265 | 258,536 | 8,721,801 | - |
| Depreciated or amortized: | | | | |
| Buildings | 131,409,568 | 2,692,777 | 134,102,345 | 1,131,866 |
| Improvements other than buildings | 20,928,363 | 396,429 | 21,324,792 | - |
| Infrastructure | 133,717,577 | - | 133,717,577 | - |
| Machinery and equipment | 53,270,725 | 9,042,421 | 62,313,146 | 919,378 |
| Intangible - software | 4,730,315 | - | 4,730,315 | - |
| Lease asset | 241,778 | 95,744 | 337,522 | 405,137 |
| Subscription based contracts | 2,164,386 | 393,364 | 2,557,750 | - |
| Less accumulated depreciation and amortization | (177,117,412) | (7,723,663) | (184,841,075) | (1,404,041) |
| Total capital assets | 182,635,775 | 6,858,730 | 189,494,505 | 1,068,940 |
| Total noncurrent assets | 187,485,775 | 7,324,166 | 194,809,941 | 1,068,940 |
| Total assets | 345,746,883 | 11,343,834 | 357,090,717 | 1,921,203 |
| Deferred Outflows of Resources | | | | |
| OPEB related deferred outflows | 473,746 | 45,927 | 519,673 | 3,549 |
| Pension related deferred outflows | 6,702,103 | 1,169,000 | 7,871,103 | 135,734 |
| Total deferred outflows of resources | 7,175,849 | 1,214,927 | 8,390,776 | 139,283 |
| Total assets and deferred outflows of resources | \$ 352,922,732 | \$ 12,558,761 | \$ 365,481,493 | \$ 2,060,486 |

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 | \$ 4,697,939 | \$ 233,181 | \$ 4,931,120 | \$ 26,592 |
| Current portion of claims payable | 1,284,048 | - | 1,284,048 | - |
| Accrued liabilities | 2,677,991 | 610,604 | 3,288,595 | 67,190 |
| Interest payable | 40,916 | 845 | 41,761 | 868 |
| Unearned revenue | 5,813,105 | 13,314 | 5,826,419 | 10,000 |
| Compensated absences | 3,069,924 | 370,391 | 3,440,315 | 74,824 |
| Current portion of lease liability | 34,392 | 10,381 | 44,773 | 20,063 |
| Current portion of IT contracts | 278,693 | 95,331 | 374,024 | - |
| Current portion of total OPEB liability | 64,077 | - | 64,077 | - |
| Current portion of general obligation bonds | 1,620,000 | - | 1,620,000 | - |
| Current portion of notes payable | 675,000 | 162,128 | 837,128 | - |
| Total current liabilities | 20,256,085 | 1,496,175 | 21,752,260 | 199,537 |
| Noncurrent liabilities: | | | | |
| Claims payable | 5,725 | - | 5,725 | - |
| Compensated absences | 3,167,165 | 201,360 | 3,368,525 | 77,423 |
| Lease liability | 129,205 | 10,659 | 139,864 | 284,590 |
| IT contracts | 471,956 | 48,511 | 520,467 | - |
| Total OPEB liability | 2,144,767 | 214,138 | 2,358,905 | 16,550 |
| Net pension liability | 11,001,939 | 75,117 | 11,077,056 | 251,899 |
| General obligation bonds payable, net bond premium | 5,446,410 | - | 5,446,410 | - |
| Note payable | 2,205,000 | 648,514 | 2,853,514 | - |
| Total noncurrent liabilities | 24,572,167 | 1,198,299 | 25,770,466 | 630,462 |
| Total liabilities | 44,828,252 | 2,694,474 | 47,522,726 | 829,999 |
| Deferred inflows of resources: | | | | |
| Lease receivable inflows | 13,515 | - | 13,515 | - |
| OPEB related deferred inflows | 316,831 | 30,715 | 347,546 | 2,374 |
| Pension related deferred inflows | 1,210,486 | 291,415 | 1,501,901 | 14,392 |
| Property tax revenue | 69,134,127 | - | 69,134,127 | - |
| Total deferred inflows of resources | 70,674,959 | 322,130 | 70,997,089 | 16,766 |
| Net position: | | | | |
| Net investment in capital assets | 176,650,182 | 5,883,206 | 182,533,388 | 764,287 |
| Restricted for: | | | | |
| Debt service | 767,457 | - | 767,457 | - |
| Opioids treatment and mitigation | 12,230,413 | - | 12,230,413 | - |
| Other statutory programs | 3,687,778 | - | 3,687,778 | - |
| Scott Emergency Communications Center | 2,729,941 | - | 2,729,941 | - |
| Secondary roads | 11,577,247 | - | 11,577,247 | - |
| Pension | - | 465,436 | 465,436 | - |
| Rural services | 202,481 | - | 202,481 | - |
| Unrestricted | 29,574,022 | 3,193,515 | 32,767,537 | 449,434 |
| Total net position | 237,419,521 | 9,542,157 | 246,961,678 | 1,213,721 |
| Total liabilities, deferred inflows of resources, and net position | \$ 352,922,732 | \$ 12,558,761 | \$ 365,481,493 | \$ 2,060,486 |

See notes to basic financial statements

County of Scott, Iowa

Statement of Activities
For the Year Ended June 30, 2025

| 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 | \$ 40,156,237 | \$ 2,229,088 | \$ 738,571 | \$ - |
| Public safety and legal services - SECC | 8,982,711 | 59,400 | 9,000 | - |
| Physical health and social services | 7,285,825 | 754,316 | 1,591,411 | - |
| County environment and education | 8,930,533 | 2,061,592 | 1,220,609 | 2,090,779 |
| Roads and transportation | 10,119,497 | 62,246 | 32,156 | 10,682,717 |
| Government services to residents | 3,334,802 | 3,516,601 | 249,234 | - |
| Administration | 15,926,563 | 572,872 | 647,945 | - |
| Interest on long-term debt | 323,731 | - | 1,173,250 | - |
| Total governmental activities | 95,059,899 | 9,256,115 | 5,662,176 | 12,773,496 |
| Business-Type activities: | | | | |
| MEDIC EMS | 14,039,864 | 12,965,020 | 2,098 | 300,000 |
| Golf | 1,242,999 | 1,405,716 | - | - |
| | 15,282,863 | 14,370,736 | 2,098 | 300,000 |
| Total primary government | \$ 110,342,762 | \$ 23,626,851 | \$ 5,664,274 | \$ 13,073,496 |
| Component Units | | | | |
| Emergency Management Agency | \$ 447,472 | \$ 778 | \$ 421,125 | \$ - |
| County Library | 1,382,885 | 10,011 | 1,314,596 | - |
| Total component units | \$ 1,830,357 | \$ 10,789 | \$ 1,735,721 | \$ - |

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

Gain on asset disposal

Miscellaneous

Total general revenues

Transfers

Changes in net position

Net position, beginning of year, as previously reported

Restatement for adoption accounting principle, GASB No. 101, Compensated Absences

Net position, beginning of year, as restated

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 | |
| \$ (37,188,578) | \$ - | \$ (37,188,578) | \$ - | - |
| (8,914,311) | - | (8,914,311) | - | - |
| (4,940,098) | - | (4,940,098) | - | - |
| (3,557,553) | - | (3,557,553) | - | - |
| 657,622 | - | 657,622 | - | - |
| 431,033 | - | 431,033 | - | - |
| (14,705,746) | - | (14,705,746) | - | - |
| 849,519 | - | 849,519 | - | - |
| (67,368,112) | - | (67,368,112) | - | - |
| - | (772,746) | (772,746) | - | - |
| - | 162,717 | 162,717 | - | - |
| - | (610,029) | (610,029) | - | - |
| (67,368,112) | (610,029) | (67,978,141) | - | - |
| | | | (25,569) | |
| | | | (58,278) | |
| | | | (83,847) | |
| 63,142,445 | - | 63,142,445 | - | - |
| 6,295,448 | - | 6,295,448 | - | - |
| 812,248 | - | 812,248 | - | - |
| 78,842 | - | 78,842 | - | - |
| 1,897,468 | - | 1,897,468 | - | - |
| 904,743 | - | 904,743 | - | - |
| 3,752,717 | - | 3,752,717 | - | - |
| 4,953,128 | - | 4,953,128 | - | - |
| 9,481 | - | 9,481 | - | - |
| 5,251,066 | 83,673 | 5,334,739 | 40,878 | - |
| - | 178,279 | 178,279 | - | - |
| 1,316,628 | 21,126 | 1,337,754 | 120,808 | - |
| 88,414,214 | 283,078 | 88,697,292 | 161,686 | - |
| (1,100,000) | 1,100,000 | - | - | - |
| 19,946,102 | 773,049 | 20,719,151 | 77,839 | - |
| 220,311,520 | 8,846,547 | 229,158,067 | 1,192,810 | - |
| (2,838,101) | (77,439) | (2,915,540) | (56,928) | - |
| 217,473,419 | 8,769,108 | 226,242,527 | 1,135,882 | - |
| \$ 237,419,521 | \$ 9,542,157 | \$ 246,961,678 | \$ 1,213,721 | - |

See notes to basic financial statements

County of Scott, Iowa

Balance Sheet
Governmental Funds
As of June 30, 2025

| | General | Secondary Roads | ARPA |
|--|----------------------|----------------------|---------------------|
| Assets | | | |
| Cash and investments | \$ 22,385,716 | \$ 12,862,112 | \$ 8,382,113 |
| Restricted cash and investments | - | - | - |
| Receivables | | | |
| Property taxes, net of allowance for collection losses | 65,420,584 | - | - |
| Accounts | 483,753 | 37,785 | - |
| Interest | 270,004 | 100,760 | 65,664 |
| Loans | - | - | - |
| Advance to other funds | - | - | - |
| Due from other governmental agencies | 1,177,806 | 386,804 | - |
| Prepays | 170,304 | - | - |
| Total assets | \$ 89,908,167 | \$ 13,387,461 | \$ 8,447,777 |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | |
| Liabilities: | | | |
| Accounts payable | \$ 1,615,296 | \$ 1,606,308 | \$ 180,000 |
| Accrued liabilities | 2,210,728 | 166,121 | - |
| Unearned revenue | 49,561 | - | 5,763,544 |
| Total liabilities | 3,875,585 | 1,772,429 | 5,943,544 |
| Deferred Inflows of Resources: | | | |
| Lease receivable | 13,515 | - | - |
| Unavailable revenue | 142,185 | 37,785 | - |
| Property tax revenue | 65,274,821 | - | - |
| Total deferred resources of inflows | 65,430,521 | 37,785 | - |
| Fund balances: | | | |
| Nonspendable | 170,304 | - | - |
| Restricted | 1,176,631 | 11,577,247 | 2,504,233 |
| Assigned | 4,278,462 | - | - |
| Unassigned | 14,976,664 | - | - |
| Total fund balances | 20,602,061 | 11,577,247 | 2,504,233 |
| Total liabilities, deferred inflows of resources, and fund balances | \$ 89,908,167 | \$ 13,387,461 | \$ 8,447,777 |

See notes to basic financial statements

| Scott Emergency Communication | | | | Nonmajor | |
|----------------------------------|----------------------|---------------------|----------------------|-----------------------|--|
| Center | Capital Projects | Debt Service | Governmental Funds | Total | |
| \$ 4,459,062 | \$ 18,202,305 | \$ 585,551 | \$ 4,595,957 | \$ 71,472,816 | |
| - | - | - | 1,224 | 1,224 | |
| - | - | 272,866 | 3,603,107 | 69,296,557 | |
| 12,900 | 6,500 | 233,143 | 7,812,178 | 8,586,259 | |
| 34,932 | 142,476 | 4,394 | 36,004 | 654,234 | |
| - | - | 4,850,000 | - | 4,850,000 | |
| - | 200,000 | - | - | 200,000 | |
| - | 4,966 | - | - | 1,569,576 | |
| - | - | - | - | 170,304 | |
| <u>\$ 4,506,894</u> | <u>\$ 18,556,247</u> | <u>\$ 5,945,954</u> | <u>\$ 16,048,470</u> | <u>\$ 156,800,970</u> | |
| | | | | | |
| \$ 320,161 | \$ 952,564 | \$ 5,260 | \$ 139 | \$ 4,679,728 | |
| 263,174 | - | - | 4,422 | 2,644,445 | |
| - | - | - | - | 5,813,105 | |
| <u>583,335</u> | <u>952,564</u> | <u>5,260</u> | <u>4,561</u> | <u>13,137,278</u> | |
| | | | | | |
| - | - | - | - | 13,515 | |
| - | - | 10,102 | 7,166,862 | 7,356,934 | |
| - | - | 262,750 | 3,596,556 | 69,134,127 | |
| <u>-</u> | <u>-</u> | <u>272,852</u> | <u>10,763,418</u> | <u>76,504,576</u> | |
| | | | | | |
| - | 200,000 | - | - | 370,304 | |
| 3,923,559 | - | 5,667,842 | 5,280,491 | 30,130,003 | |
| - | 17,403,683 | - | - | 21,682,145 | |
| - | - | - | - | 14,976,664 | |
| <u>3,923,559</u> | <u>17,603,683</u> | <u>5,667,842</u> | <u>5,280,491</u> | <u>67,159,116</u> | |
| | | | | | |
| \$ 4,506,894 | \$ 18,556,247 | \$ 5,945,954 | \$ 16,048,470 | \$ 156,800,970 | |

See notes to basic financial statements

THIS PAGE IS INTENTIONALLY LEFT BLANK

County of Scott, Iowa

**Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
As of June 30, 2025**

| | | | |
|--|----|---------------|-----------------------|
| Total governmental fund balances | | \$ | 67,159,116 |
| Amounts reported for governmental activities are not financial resources and, therefore, are not reported in the funds: | | | |
| Land | \$ | 4,827,210 | |
| Construction-in-progress | | 8,463,265 | |
| Buildings | | 131,409,568 | |
| Improvements other than buildings | | 20,928,363 | |
| Infrastructure | | 133,717,577 | |
| Machinery and equipment | | 53,270,725 | |
| Intangibles - software | | 4,730,315 | |
| Lease asset | | 241,778 | |
| Subscription based contracts | | 2,164,386 | |
| Accumulated depreciation and amortization | | (177,117,412) | 182,635,775 |
| Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the funds: | | | |
| Delinquent tax | | | 158,608 |
| Opioid settlement | | | 7,160,541 |
| User charges | | | 37,785 |
| 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: | | | |
| | | | 5,474,469 |
| 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 | | | 473,746 |
| Deferred inflows of resources | | | (316,831) |
| 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 | | | 6,702,103 |
| Deferred inflows of resources | | | (1,210,486) |
| 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 | | (505,861) | |
| Compensated absences | | (6,237,089) | |
| Lease liability | | (163,597) | |
| Subscription based contracts | | (750,649) | |
| Total OPEB liability | | (2,208,844) | |
| Accrued interest payable | | (40,916) | |
| Notes payable | | (2,880,000) | |
| Bond premium | | (131,410) | |
| Net pension liability | | (11,001,939) | |
| General obligation bonds payable | | (6,935,000) | (30,855,305) |
| Net position of governmental activities | | | \$ 237,419,521 |

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, 2025

| | General | Secondary Roads | ARPA |
|--|----------------------|----------------------|---------------------|
| Revenues: | | | |
| Property taxes | \$ 56,597,706 | \$ - | \$ - |
| Local option sales tax | 6,295,448 | - | - |
| Other taxes | 1,803,759 | - | - |
| Interest and penalties on taxes | 904,743 | - | - |
| Intergovernmental | 7,045,445 | 4,985,284 | 6,885,965 |
| Charges for services | 7,398,490 | 10,285 | - |
| Investment earnings | 2,439,215 | 590,155 | 627,607 |
| Licenses and permits | 871,611 | 51,960 | - |
| Rentals and fees | 131,981 | - | - |
| Other | 1,720,323 | 55,632 | - |
| Total revenues | 85,208,721 | 5,693,316 | 7,513,572 |
| Expenditures: | | | |
| Current: | | | |
| Public safety and legal services | 33,574,006 | - | - |
| Physical health and social services | 6,636,002 | - | - |
| County environment and education | 5,607,689 | - | 1,427,162 |
| Roads and transportation | - | 6,798,121 | - |
| Government services to residents | 2,830,037 | - | - |
| Administration | 16,337,781 | - | - |
| Capital outlay | 212,872 | 4,282,677 | - |
| Debt service | | | |
| Principal | 465,783 | - | - |
| Interest and fees | 19,149 | - | - |
| Total Expenditures | 65,683,319 | 11,080,798 | 1,427,162 |
| Excess (deficiency) of revenues over expenditures | 19,525,402 | (5,387,482) | 6,086,410 |
| Other financing sources (uses): | | | |
| Transfers in | 20,000 | 7,857,522 | - |
| Transfers out | (20,658,387) | - | (5,458,803) |
| Issuance of subscription based contracts | 78,267 | - | - |
| Proceeds from sale of capital assets | - | - | - |
| Total other financing sources (uses) | (20,560,120) | 7,857,522 | (5,458,803) |
| Net change in fund balances | (1,034,718) | 2,470,040 | 627,607 |
| Fund balances, beginning of year | 21,636,779 | 9,107,207 | 1,876,626 |
| Fund balances, end of year | \$ 20,602,061 | \$ 11,577,247 | \$ 2,504,233 |

See notes to basic financial statements

| Scott Emergency Communication | | Nonmajor | | | Total |
|----------------------------------|------------------|--------------|--------------------|----|--------------|
| Center | Capital Projects | Debt Service | Governmental Funds | | |
| \$ - | \$ - | \$ 3,152,566 | \$ 3,362,741 | \$ | 63,113,013 |
| - | - | - | - | | 6,295,448 |
| - | 812,248 | 93,517 | 79,034 | | 2,788,558 |
| - | - | - | - | | 904,743 |
| 9,000 | 53,162 | 1,355,267 | 197,979 | | 20,532,102 |
| 59,400 | - | - | 24,669 | | 7,492,844 |
| 234,241 | 685,294 | 106,247 | 258,264 | | 4,941,023 |
| - | - | - | - | | 923,571 |
| 21,000 | - | - | - | | 152,981 |
| 60 | 91,320 | - | 961,837 | | 2,829,172 |
| 323,701 | 1,642,024 | 4,707,597 | 4,884,524 | | 109,973,455 |
| | | | | | |
| 7,902,657 | - | - | - | | 41,476,663 |
| - | - | - | 59,405 | | 6,695,407 |
| - | - | - | 602,458 | | 7,637,309 |
| - | - | - | - | | 6,798,121 |
| - | - | - | - | | 2,830,037 |
| - | - | - | - | | 16,337,781 |
| 77,064 | 9,644,767 | - | - | | 14,217,380 |
| | | | | | |
| 645,000 | 49,223 | 2,605,000 | 1,925,000 | | 5,690,006 |
| 105,750 | - | 364,753 | 33,878 | | 523,530 |
| 8,730,471 | 9,693,990 | 2,969,753 | 2,620,741 | | 102,206,234 |
| (8,406,770) | (8,051,966) | 1,737,844 | 2,263,783 | | 7,767,221 |
| | | | | | |
| 8,860,000 | 12,658,838 | - | 1,956,053 | | 31,352,413 |
| - | (1,243,170) | (1,956,053) | (3,136,000) | | (32,452,413) |
| - | 143,537 | - | - | | 221,804 |
| - | 157,055 | - | - | | 157,055 |
| 8,860,000 | 11,716,260 | (1,956,053) | (1,179,947) | | (721,141) |
| 453,230 | 3,664,294 | (218,209) | 1,083,836 | | 7,046,080 |
| 3,470,329 | 13,939,389 | 5,886,051 | 4,196,655 | | 60,113,036 |
| \$ 3,923,559 | \$ 17,603,683 | \$ 5,667,842 | \$ 5,280,491 | \$ | 67,159,116 |

See notes to basic financial statements

THIS PAGE IS INTENTIONALLY LEFT BLANK

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, 2025**

| | | |
|--|----|-----------|
| Net change in fund balances - governmental funds | \$ | 7,046,080 |
|--|----|-----------|

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 | | 12,873,173 |
| Contributed capital | | 7,023,195 |
| Depreciation and amortization | | |
| Public safety and legal services | \$ (2,344,078) | |
| Public safety and legal services - SECC | (1,354,878) | |
| Physical health and social services | (75,009) | |
| County environment and education | (981,592) | |
| Roads and transportation | (2,972,656) | |
| Governmental services to residents | (299,288) | |
| Administration | <u>(1,338,853)</u> | (9,366,354) |

| | | |
|--------------------------------------|--|-----------|
| Book value of capital assets retired | | (196,028) |
|--------------------------------------|--|-----------|

| | | |
|--|--|-------------|
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | (1,318,388) |
|--|--|-------------|

| | | |
|---|--|---------|
| 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 | | 196,870 |
|---|--|---------|

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 | 5,175,000 |
| Repayment of lease principal | 11,228 |
| Lease modification | (35,332) |
| Repayment of subscription based contract principal | 511,545 |
| Issuance of subscription based contracts | (221,804) |
| Net change in interest accrual | 22,919 |
| Amortization of bond premium | 162,693 |

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 | 108,057 |
| Change in compensated absences | (132,544) |
| Change in net pension liability | 67,954 |
| Change in net pension related deferred inflows | (88,033) |
| Change in net pension related deferred outflows | (1,764,927) |
| Change in total OPEB liability | (95,410) |
| Change in OPEB related deferred inflows | 42,655 |
| Change in OPEB related deferred outflows | (76,447) |
| Change in net position of governmental activities | <u><u>\$ 19,946,102</u></u> |

County of Scott, Iowa

Statement of Net Position
Proprietary Funds
As of June 30, 2025

| | 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 | \$ 1,734,270 | \$ 720,650 | \$ 2,454,920 | \$ 6,026,528 |
| Receivables: | | | | |
| Accounts | 1,641,978 | - | 1,641,978 | - |
| Interest | 12,628 | 4,613 | 17,241 | 47,211 |
| Prepays | 88,616 | - | 88,616 | 236,399 |
| Inventories | - | 16,913 | 16,913 | - |
| Total current assets | 3,477,492 | 742,176 | 4,219,668 | 6,310,138 |
| Noncurrent assets: | | | | |
| Restricted net pension asset | 465,436 | - | 465,436 | - |
| Capital assets: | | | | |
| Land | 146,786 | 1,556,336 | 1,703,122 | - |
| Construction in progress | 258,536 | - | 258,536 | - |
| Buildings | 2,115,294 | 577,483 | 2,692,777 | - |
| Improvements other than buildings | 10,648 | 385,781 | 396,429 | - |
| Machinery and equipment | 7,171,847 | 1,870,574 | 9,042,421 | - |
| Subscription based contracts | 393,364 | - | 393,364 | - |
| Lease asset | 54,206 | 41,538 | 95,744 | - |
| Less accumulated depreciation and amortization | (5,931,530) | (1,792,133) | (7,723,663) | - |
| Total capital assets | 4,219,151 | 2,639,579 | 6,858,730 | - |
| Total noncurrent assets | 4,684,587 | 2,639,579 | 7,324,166 | - |
| Total assets | 8,162,079 | 3,381,755 | 11,543,834 | 6,310,138 |
| Deferred Outflows of Resources | | | | |
| OPEB related deferred outflows | 42,804 | 3,123 | 45,927 | - |
| Pension related deferred outflows | 1,119,920 | 49,080 | 1,169,000 | - |
| Total deferred outflows of resources | 1,162,724 | 52,203 | 1,214,927 | - |
| Total assets and deferred outflows of resources | \$ 9,324,803 | \$ 3,433,958 | \$ 12,758,761 | \$ 6,310,138 |
| Liabilities and Net Position | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 197,317 | \$ 35,864 | \$ 233,181 | \$ 18,211 |
| Claims payable | - | - | - | 783,912 |
| Accrued liabilities | 558,930 | 51,674 | 610,604 | 33,546 |
| Interest payable | 282 | 563 | 845 | - |
| Unearned revenue | 2,954 | 10,360 | 13,314 | - |
| Compensated absences | 334,131 | 36,260 | 370,391 | - |
| Subscription based contracts | 95,331 | - | 95,331 | - |
| Note payable | 162,128 | - | 162,128 | - |
| Lease liability | - | 10,381 | 10,381 | - |
| Total current liabilities | 1,351,073 | 145,102 | 1,496,175 | 835,669 |
| Noncurrent liabilities | | | | |
| Advance from other funds | - | 200,000 | 200,000 | - |
| Compensated absences | 196,277 | 5,083 | 201,360 | - |
| Lease liability | - | 10,659 | 10,659 | - |
| Subscription based contracts | 48,511 | - | 48,511 | - |
| Notes payable | 648,514 | - | 648,514 | - |
| Total OPEB liability | 199,574 | 14,564 | 214,138 | - |
| Net pension liability | - | 75,117 | 75,117 | - |
| Total noncurrent liabilities | 1,092,876 | 305,423 | 1,398,299 | - |
| Total liabilities | 2,443,949 | 450,525 | 2,894,474 | 835,669 |
| Deferred Inflows of Resources | | | | |
| OPEB related deferred inflows | 28,626 | 2,089 | 30,715 | - |
| Pension related deferred inflows | 286,090 | 5,325 | 291,415 | - |
| Total deferred inflows | 314,716 | 7,414 | 322,130 | - |
| Net Position: | | | | |
| Net investment in capital assets | 3,264,667 | 2,618,539 | 5,883,206 | - |
| Restricted - pension | 465,436 | - | 465,436 | - |
| Unrestricted | 2,836,035 | 357,480 | 3,193,515 | 5,474,469 |
| Total net position | 6,566,138 | 2,976,019 | 9,542,157 | 5,474,469 |
| Total liabilities, deferred inflows of resources and net position | \$ 9,324,803 | \$ 3,433,958 | \$ 12,758,761 | \$ 6,310,138 |

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, 2025

| | 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 |
| Operating revenues: | | | | |
| Charges for services | \$ 12,965,020 | \$ 1,223,776 | \$ 14,188,796 | \$ 12,206,673 |
| Sales, net of cost of goods sold of \$112,153 | - | 180,669 | 180,669 | - |
| Other | - | 1,270 | 1,270 | 274,479 |
| Total operating revenues | 12,965,020 | 1,405,715 | 14,370,735 | 12,481,152 |
| Operating expenses: | | | | |
| Personnel | 10,454,705 | 713,325 | 11,168,030 | - |
| Depreciation and amortization | 1,126,612 | 182,278 | 1,308,890 | - |
| Administrative charges | - | - | - | 846,476 |
| Claims | - | - | - | 11,747,848 |
| Purchased services | 1,775,739 | 106,059 | 1,881,798 | - |
| Supplies | 636,749 | 240,774 | 877,523 | - |
| Total operating expenses | 13,993,805 | 1,242,436 | 15,236,241 | 12,594,324 |
| Operating income (loss) | (1,028,785) | 163,279 | (865,506) | (113,172) |
| Nonoperating revenues (expenses): | | | | |
| Interest and amortization expense | (4,632) | (563) | (5,195) | - |
| Intergovernmental | 2,098 | - | 2,098 | - |
| Miscellaneous | 21,126 | - | 21,126 | - |
| Gain (loss) on assets disposed | (41,426) | 178,279 | 136,853 | - |
| Investment earnings | 49,266 | 34,407 | 83,673 | 310,042 |
| Total nonoperating revenues (expenses) | 26,432 | 212,123 | 238,555 | 310,042 |
| Income before transfers and capital contribution | (1,002,353) | 375,402 | (626,951) | 196,870 |
| Transfers in | 1,100,000 | - | 1,100,000 | - |
| Capital contribution | 300,000 | - | 300,000 | - |
| Change in net position | 397,647 | 375,402 | 773,049 | 196,870 |
| Total net position, beginning of year, as previously reported | 6,227,547 | 2,619,000 | 8,846,547 | 5,277,599 |
| Restatement for adoption accounting principle, GASB No. 101, Compensated Absences | (59,056) | (18,383) | (77,439) | - |
| Total net position, beginning of year, as restated | 6,168,491 | 2,600,617 | 8,769,108 | 5,277,599 |
| Total net position, end of year | <u>\$ 6,566,138</u> | <u>\$ 2,976,019</u> | <u>\$ 9,542,157</u> | <u>\$ 5,474,469</u> |

See notes to basic financial statements

THIS PAGE IS INTENTIONALLY LEFT BLANK

County of Scott, Iowa

Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025

| | 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 | \$ 13,509,425 | \$ 1,405,434 | \$ 14,914,859 | \$ 12,240,251 |
| Customer deposits (released) | - | 2,448 | 2,448 | - |
| Refunds from outside sources | - | - | - | 275,299 |
| Cash payments to suppliers for goods and services | (1,969,242) | (433,045) | (2,402,287) | (12,660,584) |
| Cash payments to employees for services | (11,642,037) | (713,324) | (12,355,361) | - |
| Net cash from operating activities | (101,854) | 261,513 | 159,659 | (145,034) |
| Cash flows from capital and related financing activities: | | | | |
| Net cash received from interfund loan | - | 100,000 | 100,000 | - |
| Contribution for capital activity | 300,000 | - | 300,000 | - |
| Debt retired | (315,331) | (10,111) | (325,442) | - |
| Interest paid | (44) | (271) | (315) | - |
| Purchase of capital assets | (312,195) | (355,938) | (668,133) | - |
| Net cash from capital and related financing activities | (327,570) | (266,320) | (593,890) | - |
| Cash flows from noncapital financing activities | | | | |
| Transfers | 1,100,000 | - | 1,100,000 | - |
| Net cash from noncapital financing activities | 1,100,000 | - | 1,100,000 | - |
| Cash flows from investing activities, interest received | 43,992 | 35,262 | 79,254 | 311,579 |
| Net increase (decrease) in cash and cash equivalents | 714,568 | 30,455 | 745,023 | 166,545 |
| Cash and cash equivalents: | | | | |
| Beginning | 1,019,702 | 690,195 | 1,709,897 | 5,859,983 |
| Ending | <u>\$ 1,734,270</u> | <u>\$ 720,650</u> | <u>\$ 2,454,920</u> | <u>\$ 6,026,528</u> |
| Reconciliation of operating income (loss) to net cash from operating activities: | | | | |
| Operating income (loss) | \$ (1,028,785) | \$ 163,279 | \$ (865,506) | \$ (113,172) |
| Non-operating income | 18,592 | (563) | 18,029 | - |
| Adjustments to reconcile operating income (loss) to net cash from operating activities: | | | | |
| Depreciation and amortization | 1,126,612 | 182,278 | 1,308,890 | - |
| Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources: | | | | |
| Receivables | 798,565 | - | 798,565 | 2,148 |
| Operating grant receivable | (271,632) | - | (271,632) | - |
| Prepays | 72,806 | - | 72,806 | (13,171) |
| Inventories | - | (144) | (144) | - |
| Accounts payable | (177,063) | (60,749) | (237,812) | (61,158) |
| Claims payable | - | - | - | 40,319 |
| Accrued compensation | 120,857 | (4,347) | 116,510 | - |
| Compensated absences | 212,236 | 5,789 | 218,025 | - |
| Total OPEB liability and deferrals | 11,674 | 852 | 12,526 | - |
| Net pension liability/asset and deferrals | (985,716) | (27,330) | (1,013,046) | - |
| Customer deposits | - | 2,448 | 2,448 | - |
| Net cash from operating activities | \$ (101,854) | \$ 261,513 | \$ 159,659 | \$ (145,034) |

Non-cash transactions: None

See notes to basic financial statements

County of Scott, Iowa

Statement of Fiduciary Net Position

Custodial Funds

As of June 30, 2025

Assets

| | |
|--|-----------------------|
| Cash and investments | \$ 15,272,895 |
| Receivables: | |
| Property taxes, net of allowance for collection losses | 321,959,854 |
| Accounts | 639,033 |
| Total assets | \$ 337,871,782 |

Liabilities and net position

Liabilities:

| | |
|------------------------------------|--------------------|
| Accounts payable | \$ 2,502,845 |
| Due to other governmental agencies | 332,728,281 |
| Total liabilities | 335,231,126 |

Net Position:

| | |
|--|------------------|
| Restricted for other individuals, organizations, and governments | 2,640,656 |
| Total net position | 2,640,656 |

| | |
|---|-----------------------|
| Total liabilities and net position | \$ 337,871,782 |
|---|-----------------------|

County of Scott, Iowa

Statement of Additions, Deductions and Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended June 30, 2025

| | Total |
|---|----------------------------|
| Additions: | |
| Property taxes and intergovernmental credits | \$ 331,294,279 |
| Other taxes | 78,153,461 |
| Intergovernmental | 12,928,081 |
| Investment earnings | 177,774 |
| Benefit program client income - Social Security and SSI | 5,325,847 |
| Custodial individual income or contributions | 3,700,221 |
| Miscellaneous | 165,435 |
| Total additions | 431,745,098 |
| Deductions: | |
| Current: | |
| Public safety and legal services | 1,009,968 |
| Library & education services | 166,191 |
| Mental health | 11,152,842 |
| Release to individuals | 8,557,509 |
| Release to State for state mandated functions | 77,380,053 |
| Release to other governments for property taxes and intergovernmental credits | 328,533,405 |
| Assessment expense | 3,063,249 |
| Total deductions: | 429,863,217 |
| Change in Net Position | 1,881,881 |
| Net position, beginning of year | 758,775 |
| Net position, end of year | <u><u>\$ 2,640,656</u></u> |

County of Scott, Iowa

Statement of Net Position
Discretely Presented Component Units
As of June 30, 2025

| | Emergency Management Agency | County Library | Total |
|---|-----------------------------------|---------------------|---------------------|
| Assets | | | |
| Current assets: | | | |
| Cash and investments | \$ 332,754 | \$ 493,374 | \$ 826,128 |
| Receivables: | | | |
| Accrued Interest | 2,596 | 3,862 | 6,458 |
| Accounts | 15,824 | - | 15,824 |
| Prepaid Items | - | 3,853 | 3,853 |
| Total current assets | 351,174 | 501,089 | 852,263 |
| 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 |
| Lease buildings | - | 400,528 | 400,528 |
| Lease equipment | - | 4,609 | 4,609 |
| Accumulated depreciation and amortization | (684,085) | (719,956) | (1,404,041) |
| Total capital assets, net | 128,099 | 940,841 | 1,068,940 |
| Total noncurrent assets | 128,099 | 940,841 | 1,068,940 |
| Total assets | 479,273 | 1,441,930 | 1,921,203 |
| Deferred Outflows of Resources | | | |
| OPEB related deferred outflows | 1,047 | 2,502 | 3,549 |
| Pension related deferred outflows | 30,103 | 105,631 | 135,734 |
| Total deferred outflows of resources | 31,150 | 108,133 | 139,283 |
| Total assets and deferred outflows of assets | \$ 510,423 | \$ 1,550,063 | \$ 2,060,486 |
| Liabilities, Deferred Inflows of Resources and Net Position | | | |
| Current liabilities: | | | |
| Accounts payable | \$ 4,208 | \$ 22,384 | \$ 26,592 |
| Accrued liabilities | 17,413 | 49,777 | 67,190 |
| Interest payable | - | 868 | 868 |
| Compensated absences | 16,484 | 58,340 | 74,824 |
| Current portion of leases | - | 20,063 | 20,063 |
| Unearned revenue | - | 10,000 | 10,000 |
| Total current liabilities | 38,105 | 161,432 | 199,537 |
| Noncurrent liabilities: | | | |
| Compensated absences | 13,687 | 63,736 | 77,423 |
| Leases | - | 284,590 | 284,590 |
| Net pension liability | 59,740 | 192,159 | 251,899 |
| Total OPEB liability | 4,881 | 11,669 | 16,550 |
| Total noncurrent liabilities | 78,308 | 552,154 | 630,462 |
| Total liabilities | 116,413 | 713,586 | 829,999 |
| Deferred Inflows of Resources | | | |
| OPEB related deferred inflows | 700 | 1,674 | 2,374 |
| Pension related deferred inflows | 3,257 | 11,135 | 14,392 |
| Total deferred inflows of resources | 3,957 | 12,809 | 16,766 |
| Net Position: | | | |
| Net investment in capital assets | 128,099 | 636,188 | 764,287 |
| Unrestricted | 261,954 | 187,480 | 449,434 |
| Total net position | 390,053 | 823,668 | 1,213,721 |
| Total liabilities, deferred inflows of resources, and net position | \$ 510,423 | \$ 1,550,063 | \$ 2,060,486 |

See notes to basic financial statements

County of Scott, Iowa

Statement of Activities
Discretely Presented Component Units
For the Year Ended June 30, 2025

| | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | |
|--|--------------------------------------|--|---|-------------|---|-------------------|---------------------|
| | Charges for Sales and Services | Operating Grants and Contributions | Capital Grants and Contributions | | Emergency Management Agency | County Library | Total |
| Expenses | | | | | | | |
| Emergency Management Agency | | | | | | | |
| Public safety and legal services | \$ 447,472 | \$ 778 | \$ 421,125 | \$ - | \$ (25,569) | \$ - | \$ (25,569) |
| County Library | | | | | | | |
| County environment and education | 1,382,885 | 10,011 | 1,314,596 | - | - | (58,278) | (58,278) |
| Total component units | \$ 1,830,357 | \$ 10,789 | \$ 1,735,721 | \$ - | (25,569) | (58,278) | (83,847) |
| General Revenues | | | | | | | |
| Investment earnings | | | | | 16,655 | 24,223 | 40,878 |
| Miscellaneous | | | | | 96,635 | 24,173 | 120,808 |
| Total general revenues | | | | | 113,290 | 48,396 | 161,686 |
| Changes in net position | | | | | 87,721 | (9,882) | 77,839 |
| Net position, beginning of year, as previously reported | | | | | 316,826 | 875,984 | 1,192,810 |
| Restatement for adoption accounting principle, GASB No. 101, Compensated Absences | | | | | (14,494) | (42,434) | (56,928) |
| Net position, beginning of year, as restated | | | | | 302,332 | 833,550 | 1,135,882 |
| Net Position, end of year | | | | | \$ 390,053 | \$ 823,668 | \$ 1,213,721 |

See notes to basic financial statements

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2025

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, 2025

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, 2025

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, 2025

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, 2025

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, 2025

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.

Other Taxing Districts Fund: To account for the tax sale proceeds collected by the County.

Jail General 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, 2025

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 2024, based on the 2023 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, 2025

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, 2025

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 tangible 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. Intangible assets and "right to use" assets have a threshold of \$25,000. 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.

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 |
| Lease asset | 2 - 25 Lease term |
| Subscription based contract | 2 - 5 Contract term |

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, 2025

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, 2025

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, 2025

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.

The County accrues a liability for vacation leave and sick leave that is more likely than not to be used by employees in a future period, and for vacation leave and sick leave that is more likely than not to be paid upon separation. A liability for those amounts is recorded in the governmental funds when the leave is used or matured as a result of employee resignations or retirements. The entire compensated absence liability is reported in the government-wide financial statements. For proprietary fund types, the vacation leave and sick leave accumulations are recorded as expenses and liabilities of the appropriate fund in the fiscal year earned. The liability for compensated absences includes salary-related benefits.

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, 2025

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, 2025, the Secondary Roads Fund had fund balance at 104 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, 2025

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 two budget amendments adopted in February 2025 and May 2025.

Scott Emergency Communications Center amended its budget in fiscal year 2025. The legal level of control is at the organization level. The Public Safety Authority did not adopt a budget in fiscal year 2025.

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, 2025

Note 2. Deposits and Investments

As of June 30, 2025, the County's cash and investments were as follows:

| | |
|--|----------------------|
| Cash on hand, deposits and investments with financial institutions | \$ 79,954,264 |
| Restricted Cash and Investments with financial institutions | 1,224 |
| Cash on hand and deposits with financial institutions, discretely presented component units | 826,128 |
| Cash on hand, deposits and investments with financial institutions, custodial funds | <u>15,272,895</u> |
| | <u>\$ 96,054,511</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, 2025, the County had the following investments subject to interest rate risk:

| Type | 0 - 6 Months | 7 - 12 Months | 12 - 24 Months | Total |
|--|----------------------|---------------------|---------------------|----------------------|
| Federal Farm Credit Banks Funding Corporation Notes | \$ - | \$ 5,000,000 | \$ - | \$ 5,000,000 |
| Federal Home Loan Bank Notes | 8,883,034 | - | - | 8,883,034 |
| US Treasury Notes | 2,959,429 | 4,819,826 | 5,000,000 | 12,779,255 |
| Commercial Paper | 1,970,652 | - | - | 1,970,652 |
| Total | <u>\$ 13,813,115</u> | <u>\$ 9,819,826</u> | <u>\$ 5,000,000</u> | <u>\$ 28,632,941</u> |

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, 2025, the investment in the Federal Farm Credit Banks Funding Corporation Note is rated Aa1 by Moody's and F1+ by Fitch. The Federal Home Loan Bank Notes are rated P-1 by Moody's and A-1+ by Standard & Poor's. The County's investment in Commercial Paper is rated P-1 by Standard & Poor's and A-1 by Moody's.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 2. Deposits and Investments (Continued)

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, 2025, 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, 2025, 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.

As of June 30, 2025, the County had 23 percent of its investment portfolio in the Federal Home Loan Bank Notes, 13 percent of its investment portfolio in Federal Farm Credit Banks Funding 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, 2025, for recurring fair value measurements follows the market approach using quoted market prices.

| Type | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|----------------------|----------------------|-------------|----------------------|
| Federal Farm Credit Banks | | | | |
| Funding Corporation Notes | \$ - | \$ 5,000,000 | \$ - | \$ 5,000,000 |
| Federal Home Loan Bank Notes | - | 8,883,034 | - | 8,883,034 |
| US Treasury Notes | 12,779,255 | - | - | 12,779,255 |
| Commercial Paper | - | 1,970,652 | - | 1,970,652 |
| Total | <u>\$ 12,779,255</u> | <u>\$ 15,853,686</u> | <u>\$ -</u> | <u>\$ 28,632,941</u> |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

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 | \$ 20,658,387 | In - (1), (2); Out (1), (2) |
| Scott emergency communication center | 8,860,000 | - | In - (1) |
| ARPA | - | 5,458,803 | Out - (1) |
| Capital projects | 12,658,838 | 1,243,170 | In - (1), (2) |
| Secondary roads | 7,857,522 | - | In - (1) |
| Debt service | - | 1,956,053 | Out - (1) |
| Nonmajor governmental funds: | | | |
| Rural services | - | 3,091,000 | Out - (1) |
| Recorders management fees | - | 45,000 | Out - (1) |
| Public safety authority | 1,956,053 | - | Out - (1) |
| Total governmental activities | <u>31,352,413</u> | <u>32,452,413</u> | |
| Business-type activities | | | |
| Major enterprise fund: | | | |
| MEDIC EMS | 1,100,000 | - | In - (2) |
| Total Transfers | <u>\$ 32,452,413</u> | <u>\$ 32,452,413</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 | \$ 200,000 | \$ - |
| Capital Projects | - | 200,000 |
| Total governmental activities | <u>\$ 200,000</u> | <u>\$ 200,000</u> |

Inter fund advance was used to finance the purchase of capital assets for the Golf Course fund with capital from the Capital Projects fund. Repayment is \$50,000 per year, with the total amount to be repaid by 2029. No interest is being charged.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 5. Capital Assets

The following is a summary of changes in capital assets for the year ended June 30, 2025:

| | Balance June 30, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|--------------------------|---------------------|------------------------|--------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 4,827,210 | \$ - | \$ - | \$ 4,827,210 |
| Construction in progress | 32,397,054 | 18,390,504 | (42,324,293) | 8,463,265 |
| Total Capital Assets Not Being Depreciated and Amortized | 37,224,264 | 18,390,504 | (42,324,293) | 13,290,475 |
| Capital assets being depreciated and amortized | | | | |
| Buildings | 105,350,609 | 26,086,635 | (27,676) | 131,409,568 |
| Improvements other than buildings | 17,056,089 | 3,872,274 | - | 20,928,363 |
| Infrastructure | 124,869,903 | 8,847,674 | - | 133,717,577 |
| Machinery and equipment | 49,591,795 | 4,734,843 | (1,055,913) | 53,270,725 |
| Intangible - software | 4,730,315 | - | - | 4,730,315 |
| Subscription based contracts | 2,477,176 | 231,804 | (544,594) | 2,164,386 |
| Lease land | 4,572 | - | - | 4,572 |
| Lease buildings | 51,840 | 56,927 | (38,867) | 69,900 |
| Lease infrastructure telecommunications | 167,306 | - | - | 167,306 |
| Total Capital Assets Being Depreciated and Amortized | 304,299,605 | 43,830,157 | (1,667,050) | 346,462,712 |
| Less: accumulated depreciation and amortization for | | | | |
| Buildings | 45,878,022 | 2,128,592 | (12,823) | 47,993,791 |
| Improvements other than buildings | 7,410,384 | 550,687 | - | 7,961,071 |
| Infrastructure | 85,520,079 | 2,277,864 | - | 87,797,943 |
| Machinery and equipment | 25,446,118 | 3,664,263 | (874,740) | 28,235,641 |
| Intangible - software | 4,382,121 | 56,530 | - | 4,438,651 |
| Subscription based contracts | 498,102 | 652,667 | (544,594) | 606,175 |
| Lease land | 918 | 333 | - | 1,251 |
| Lease buildings | 51,840 | 22,769 | (38,865) | 35,744 |
| Lease infrastructure telecommunications | 34,496 | 12,649 | - | 47,145 |
| Total Accumulated Depreciation and Amortization | 169,222,080 | 9,366,354 | (1,471,022) | 177,117,412 |
| Total Capital Assets Being Depreciated and Amortized | 135,077,525 | 34,463,803 | (196,028) | 169,345,300 |
| Governmental Activities Capital Assets, Net of Depreciation and Amortization | \$172,301,789 | \$52,854,307 | \$ (42,520,321) | \$182,635,775 |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 5. Capital Assets (Continued)

| | Balance June 30, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|--------------------------|---------------------|---------------------|--------------------------|
| <u>Business-Type Activities</u> | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 1,703,122 | \$ - | \$ - | \$ 1,703,122 |
| Construction in Progress | 92,012 | 166,524 | - | 258,536 |
| Total Capital Assets Not Being Depreciated | 1,795,134 | 166,524 | - | 1,961,658 |
| Capital assets being depreciated | | | | |
| Buildings | 2,692,777 | - | - | 2,692,777 |
| Improvements other than buildings | 318,280 | 78,149 | - | 396,429 |
| Machinery and equipment | 8,618,920 | 689,576 | (266,075) | 9,042,421 |
| Subscription based contracts | 393,364 | - | - | 393,364 |
| Lease building | 83,404 | - | (29,198) | 54,206 |
| Lease equipment | 41,538 | - | - | 41,538 |
| Total Capital Assets Being Depreciated and Amortized | 12,148,283 | 767,725 | (295,273) | 12,620,735 |
| Less: accumulated depreciation and amortization for | | | | |
| Buildings | 2,076,622 | 92,605 | - | 2,169,227 |
| Improvements other than buildings | 310,649 | 2,042 | - | 312,691 |
| Machinery and equipment | 4,090,689 | 1,047,758 | (161,788) | 4,976,659 |
| Subscription based contracts | 99,733 | 131,122 | - | 230,855 |
| Lease building | 12,489 | 24,978 | (29,198) | 8,269 |
| Lease equipment | 15,577 | 10,385 | - | 25,962 |
| Total Accumulated Depreciation | 6,605,759 | 1,308,890 | (190,986) | 7,723,663 |
| Total Capital Assets Being Depreciated | 5,542,524 | (541,165) | (104,287) | 4,897,072 |
| Business-Type Activities Capital Assets, Net of Depreciation | \$ 7,337,658 | \$ (374,641) | \$ (104,287) | \$ 6,858,730 |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 5. Capital Assets (Continued)

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

| | Balance June 30, 2024 | Additions | Deletions | Balance June 30, 2025 |
|--|--------------------------|-------------------|-----------------|--------------------------|
| <u>Discretely Presented Component Units</u> | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 16,600 | \$ - | \$ - | \$ 16,600 |
| Total Capital Assets Not Being Depreciated | <u>16,600</u> | <u>-</u> | <u>-</u> | <u>16,600</u> |
| Capital assets being depreciated and amortized | | | | |
| Buildings | 1,131,866 | - | - | 1,131,866 |
| Machinery and equipment | 919,378 | - | - | 919,378 |
| Lease buildings | 106,470 | 312,435 | (18,377) | 400,528 |
| Lease equipment | 4,609 | - | - | 4,609 |
| Total Capital Assets Being Depreciated and Amortized | <u>2,162,323</u> | <u>312,435</u> | <u>(18,377)</u> | <u>2,456,381</u> |
| Less: accumulated depreciation for | | | | |
| Buildings | 530,293 | 20,744 | - | 551,037 |
| Machinery and equipment | 720,060 | 40,302 | - | 760,362 |
| Lease building | 84,366 | 23,047 | (18,377) | 89,036 |
| Lease equipment * | 3,641 | (35) | - | 3,606 |
| Total Accumulated Depreciation and Amortization | <u>1,338,360</u> | <u>84,058</u> | <u>(18,377)</u> | <u>1,404,041</u> |
| Total Capital Assets Being Depreciated | <u>823,963</u> | <u>228,377</u> | <u>-</u> | <u>1,052,340</u> |
| Total Governmental Activities Capital Assets, Net of Depreciation | <u>\$ 840,563</u> | <u>\$ 228,377</u> | <u>\$ -</u> | <u>\$ 1,068,940</u> |

*Adjustment for over amortization in a prior year.

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

| | |
|---|---------------------|
| Governmental Activities: | |
| Public safety and legal services | \$ 2,344,078 |
| Public safety and legal services – SECC | 1,354,878 |
| Physical health and social services | 75,009 |
| County environment and education | 981,592 |
| Roads and transportation | 2,972,656 |
| Governmental services to residents | 299,288 |
| Administration | 1,338,853 |
| Total Governmental Activities Depreciation and Amortization Expense | <u>\$ 9,366,354</u> |
| Business-Type Activities: | |
| MEDIC EMS | \$ 1,126,612 |
| Golf | 182,278 |
| Subtotal | <u>\$ 1,308,890</u> |
| Discretely Presented Component Units: | |
| Emergency Management Agency | \$ 33,640 |
| County Library | 50,418 |
| Total Discretely Presented Component Units Depreciation and Amortization Expense | <u>\$ 84,058</u> |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 6. Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

| | Balance June 30, 2024* | Additions | Deletions | Balance June 30, 2025 | Due Within One Year |
|--|---------------------------|----------------------|----------------------|--------------------------|------------------------|
| Governmental Activities: | | | | | |
| General obligation bonds | \$ 9,540,000 | \$ - | \$ 2,605,000 | \$ 6,935,000 | \$ 1,620,000 |
| Revenue bonds | 1,925,000 | - | 1,925,000 | - | - |
| Deferred amount for: Premium | 294,103 | - | 162,693 | 131,410 | - |
| Subtotal | 11,759,103 | - | 4,692,693 | 7,066,410 | 1,620,000 |
| Other Liabilities: | | | | | |
| Compensated absences** | 6,104,545 | 132,544 | - | 6,237,089 | 3,069,924 |
| Lease liability | 139,493 | 35,322 | 11,218 | 163,597 | 34,392 |
| Subscription based contracts | 1,040,037 | 221,804 | 511,192 | 750,649 | 278,693 |
| Note payable | 3,525,000 | - | 645,000 | 2,880,000 | 675,000 |
| Net pension liability | 11,069,893 | - | 67,954 | 11,001,939 | - |
| Total OPEB liability | 2,113,434 | 95,410 | - | 2,208,844 | 64,077 |
| Claims payable | 1,349,855 | 12,360,280 | 12,420,362 | 1,289,773 | 1,284,048 |
| Subtotal | 25,342,257 | 12,845,360 | 13,655,726 | 24,531,891 | 5,406,134 |
| Total Governmental Activities Long-Term Liabilities | <u>\$ 37,101,360</u> | <u>\$ 12,845,360</u> | <u>\$ 18,348,419</u> | <u>\$ 31,598,301</u> | <u>\$ 7,026,134</u> |

*Restated for compensated absences. See Note 18.

**The change in compensated absences liability is presented as a net change.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 6. Long-Term Liabilities (Continued)

| | Balance June 30, 2024* | Additions | Retirements | Balance June 30, 2025 | Due Within One Year |
|---|---------------------------|-------------------|-------------------|--------------------------|------------------------|
| Business-Type Activities: | | | | | |
| Other Liabilities: | | | | | |
| Compensated absences** | \$ 353,727 | \$ 218,024 | \$ - | \$ 571,751 | \$ 370,391 |
| Lease liability | 50,703 | - | 29,663 | 21,040 | 10,381 |
| Subscription based contracts | 236,960 | - | 93,118 | 143,842 | 95,331 |
| Vendor installment note | 1,013,303 | - | 202,661 | 810,642 | 162,128 |
| Net pension liability*** | 103,557 | - | 28,440 | 75,117 | - |
| Total OPEB liability | <u>204,888</u> | <u>9,250</u> | <u>-</u> | <u>214,138</u> | <u>-</u> |
| Total Business Type Activities Long-Term Liabilities | <u>\$ 1,963,138</u> | <u>\$ 227,274</u> | <u>\$ 353,882</u> | <u>\$ 1,836,530</u> | <u>\$ 638,231</u> |

*Restated for compensated absences.
See Note 18.

**The change in compensated
absences liability is presented as a
net change

***Medic EMS has a net pension asset
of \$465,436 at year end.

| | Balance June 30, 2024* | Additions | Retirements | Balance June 30, 2025 | Due Within One Year |
|---|---------------------------|-------------------|-------------------|--------------------------|------------------------|
| Discretely Presented Component Units Activities: | | | | | |
| Other Liabilities: | | | | | |
| Compensated absences | \$ 137,107 | \$ 15,140 | \$ - | \$ 152,247 | \$ 74,824 |
| Lease liability | 23,702 | 320,628 | 39,677 | 304,653 | 20,063 |
| Net pension liability | 328,757 | - | 76,858 | 251,899 | - |
| Total OPEB liability | <u>15,835</u> | <u>715</u> | <u>-</u> | <u>16,550</u> | <u>-</u> |
| Total Discretely Presented Component Units Long-Term Liabilities | <u>\$ 505,401</u> | <u>\$ 336,483</u> | <u>\$ 116,535</u> | <u>\$ 725,349</u> | <u>\$ 94,887</u> |

*Restated for compensated absences. See Note 18.

**The change in compensated absences liability is presented as a net change.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 6. Long-Term Liabilities (Continued)

General Obligation Bonds

General obligation bonds outstanding as of June 30, 2025, consist of \$2,085,000 of general obligation communications and refunding bonds with interest a rate at 5.0 percent, and \$4,850,000 general obligation solid waste disposal bonds with interest rates ranging from 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 \$1,185,000 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 \$435,000 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, 2025, are as follows:

| <u>Year Ending June 30</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------------|---------------------|-------------------|---------------------|
| 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 | 475,000 | 87,913 | 562,913 |
| 2031-2035 | <u>2,575,000</u> | <u>235,038</u> | <u>2,810,038</u> |
| Total | <u>\$ 6,935,000</u> | <u>\$ 931,426</u> | <u>\$ 7,866,426</u> |

County of Scott, Iowa

Notes To Basic Financial Statements As of and for the Year Ended June 30, 2025

Note 6. Long-Term Liabilities (Continued)

Legal Debt Margin

The computation of the County's legal margin as of June 30, 2025, is as follows:

| | |
|--|---------------------------------|
| 2023 assessed valuation | \$ 20,936,117,824 |
| Less military exemption | <u>(26,537,422)</u> |
| Total assessed value | <u>\$ 20,909,580,402</u> |
| Debt limit, 5% of assessed valuation (Iowa statutory limitation) | \$ 1,045,479,020 |
| Total amount of debt applicable to debt margin | <u>(6,935,000)</u> |
| Legal debt margin | <u>\$ 1,038,544,020</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, 2025, the amount outstanding is \$2,880,000. 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, 2025, are as follows:

| Year Ending June 30 | City of Davenport GO Note | | |
|---------------------|----------------------------|--------------------------|----------------------------|
| | Principal | Interest | Total |
| 2026 | \$ 675,000 | \$ 86,400 | \$ 761,400 |
| 2027 | 710,000 | 66,150 | 776,150 |
| 2028 | 735,000 | 44,850 | 779,850 |
| 2029 | 760,000 | 22,800 | 782,800 |
| Total | <u>\$ 2,880,000</u> | <u>\$ 220,200</u> | <u>\$ 3,100,200</u> |

Vendor Installment Note

The County MEDIC EMS fund 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, 2025, 2026, 2027 and 2028. The balance outstanding is \$810,642. No interest is included in this vendor note.

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

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, 2025, 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 | \$ 2,559 |
| Land | 4/8/2020 | 9/30/2035 | 3% | 1,500 | 853 |
| Building | 7/1/2024 | 12/31/2026 | 2.6760% | 51,840 | 34,996 |
| Transmission Tower (Infrastructure) | 2/1/2020 | 1/31/2035 | 3% | 220,800 | 125,189 |
| Total Governmental Activities | | | | <u>\$ 278,640</u> | <u>\$ 163,597</u> |
| Business-Type Activities: | | | | | |
| Equipment | 1/1/2023 | 12/31/2026 | 2.6760% | \$ 41,538 | \$ 21,040 |
| Total Business-type Activities | | | | <u>\$ 41,538</u> | <u>\$ 21,040</u> |
| Discretely Presented Component Units - Library: | | | | | |
| Building | 6/1/2025 | 5/31/2050 | 2.5610% | \$ 153,339 | \$ 152,520 |
| Building | 1/1/2025 | 1/1/2034 | 2.5610% | 161,644 | 151,149 |
| Equipment | 1/28/2021 | 4/28/2026 | 3% | 5,319 | 984 |
| Total Library Component Unit | | | | <u>\$ 320,302</u> | <u>\$ 304,653</u> |

Debt service requirements to maturity are as follows:

| Year Ending June 30 | Governmental Activities | | | Component Unit Activities | | |
|---------------------|-------------------------|------------------|-------------------|---------------------------|-------------------|-------------------|
| | Principal | Interest | Total | Principal | Interest | Total |
| 2026 | \$ 34,392 | \$ 4,512 | \$ 38,904 | \$ 20,063 | \$ 9,983 | \$ 30,046 |
| 2027 | 23,376 | 3,614 | 26,990 | 19,633 | 9,401 | 29,034 |
| 2028 | 11,901 | 3,175 | 15,076 | 20,495 | 8,838 | 29,333 |
| 2029 | 12,258 | 3,175 | 15,433 | 21,412 | 8,221 | 29,633 |
| 2030 | 12,626 | 2,450 | 15,076 | 22,025 | 7,608 | 29,633 |
| 2031-2035 | 69,044 | 6,336 | 75,380 | 91,817 | 28,448 | 120,265 |
| 2036-2040 | - | - | - | 29,386 | 19,779 | 49,165 |
| 2041-2045 | - | - | - | 36,162 | 13,004 | 49,166 |
| 2046-2050 | - | - | - | 43,660 | 4,684 | 48,344 |
| Total | <u>\$ 163,597</u> | <u>\$ 23,262</u> | <u>\$ 186,859</u> | <u>\$ 304,653</u> | <u>\$ 109,966</u> | <u>\$ 414,619</u> |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 6. Long-Term Liabilities (Continued)

| Year Ending June 30 | Business-Type Activities | | |
|---------------------|--------------------------|---------------|------------------|
| | Principal | Interest | Total |
| 2026 | \$ 10,381 | \$ 563 | \$ 10,944 |
| 2027 | 10,659 | 285 | 10,944 |
| Total | <u>\$ 21,040</u> | <u>\$ 848</u> | <u>\$ 21,888</u> |

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 2025 and prior years. As of June Scott County, IA had 21 active subscriptions. The subscriptions have payments that range from \$6,120 to \$211,657 and interest rates that range from 2.0237% to 4.0540%. As of June 30, 2025, the total combined value of the subscription liability is \$894,491. The combined value of the right to use asset, as of June 30, 2025, of \$2,557,750 with accumulated amortization of \$837,030 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 |
| 2026 | \$ 278,693 | \$ 20,102 | \$ 298,795 | \$ 95,331 | \$ 2,358 | \$ 97,689 |
| 2027 | 238,311 | 12,577 | 250,888 | 48,511 | 333 | 48,844 |
| 2028 | 189,504 | 6,005 | 195,509 | - | - | - |
| 2029 | 44,141 | 828 | 44,969 | - | - | - |
| Total | <u>\$ 750,649</u> | <u>\$ 39,512</u> | <u>\$ 790,161</u> | <u>\$ 143,842</u> | <u>\$ 2,691</u> | <u>\$ 146,533</u> |

Other Long-Term Liabilities

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.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

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.

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 2023 state census of employees.

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 2.5 percent of average salary for years of service greater than 22 but not more than 30 years of service.
- 1.5 percent compound cost-of-living adjustment (COLA) for members who retire on or after July 1, 2024, who are at least age 50 when they terminate employment and have at least 22 years of special service.
- The member's highest three-year average salary.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 7. Retirement System (Continued)

The formula used to calculate a protection occupation members' monthly IPERS benefit includes:

- 60 percent of average salary after completion of 22 years of special service, plus an additional 1.5 percent of average salary for more than 22 years of special service but not more than 30 years of service.

If a regular 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.

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 2025, 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, 2025, were \$4,715,175.

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

Note 7. Retirement System (Continued)

Net Pension Liability (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - On June 30, 2025, the County, including all pension reporting units (primary government, component unit and custodial), reported a liability of \$11,034,598 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, 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, 2024, the County's collective proportion was 0.303024 percent, which was an increase of 0.043158 percent from its collective proportion measured as of June 30, 2023. The increase is directly related to the onboarding of MEDIC EMS staffing levels within the census data.

County of Scott, Iowa

Notes To Basic Financial Statements As of and for the Year Ended June 30, 2025

Note 7. Retirement System (Continued)

For the year ended June 30, 2025, the County recognized pension expense of \$596,323. On June 30, 2025, 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 | \$ 839,967 | \$ 6,558 | \$ 798,578 | \$ 204 |
| Changes in assumptions | - | 147 | - | 137,587 |
| Net difference between projected and actual earnings on pension plan investments | 132,023 | - | 120,561 | - |
| Changes in proportion and difference between County contributions and proportionate share of contributions | 303,728 | 408,488 | 10,120 | 4,987 |
| County contributions subsequent to the measurement dates | 2,814,838 | - | 431,646 | - |
| Total | <u>\$ 4,090,556</u> | <u>\$ 415,193</u> | <u>\$ 1,360,905</u> | <u>\$ 142,778</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 | \$ 1,010,105 | \$ - | \$ 2,648,650 | \$ 6,762 |
| Changes in assumptions | - | 281,585 | - | 419,319 |
| Net difference between projected and actual earnings on pension plan investments | 20,942 | - | 273,526 | - |
| Changes in proportion and difference between County contributions and proportionate share of contributions | 79,478 | 662,345 | 393,326 | 1,075,820 |
| County contributions subsequent to the measurement dates | 1,309,117 | - | 4,555,601 | - |
| Total | <u>\$ 2,419,642</u> | <u>\$ 943,930</u> | <u>\$ 7,871,103</u> | <u>\$ 1,501,901</u> |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and for the Year Ended June 30, 2025

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 | \$ 29,115 | \$ 227 |
| Changes in assumptions | - | 5 |
| Net difference between projected and actual earnings on pension plan investments | 4,577 | - |
| Changes in proportion and difference between County contributions and proportionate share of contributions | 10,527 | 14,160 |
| County contributions subsequent to the measurement dates | 91,515 | - |
| Total | <u>\$ 135,734</u> | <u>\$ 14,392</u> |

County of Scott, Iowa

Notes To Basic Financial Statements

As of and for the Year Ended June 30, 2025

Note 7. Retirement System (Continued)

\$4,555,601, primary government, and \$91,515, 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, 2025, will be recognized as a reduction of the net pension liability (asset) in the measurement year ended June 30, 2026. 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> |
|--------------------------------|-------------------------------------|---|
| 2026 | \$ (2,147,264) | \$ (49,635) |
| 2027 | 4,277,453 | 86,573 |
| 2028 | 225,161 | 2,672 |
| 2029 | (539,082) | (10,659) |
| 2030 | (2,667) | 876 |
| Total | <u>\$ 1,813,601</u> | <u>\$ 29,827</u> |

There were no non-employer contributing entities at IPERS.

Actuarial Assumptions - The total pension liability (asset) in the June 30, 2024, 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, 2024, 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 2024 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, 2025

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% | 3.52% |
| International equity | 13.0 | 5.18 |
| Global smart beta equity | 5.0 | 4.12 |
| Core-plus fixed income | 25.5 | 3.04 |
| Public credit | 3.0 | 4.53 |
| Cash | 1.0 | 1.69 |
| Private equity | 17.0 | 8.89 |
| Private real assets | 9.0 | 4.25 |
| Private credit | 5.5 | 6.62 |
| 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, 2025

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* | \$ 26,420,934 | \$ 10,766,555 | \$ (2,344,069) |
| Sheriffs and Deputies | 6,766,748 | 2,341,613 | (1,336,828) |
| Protection Occupation | 3,055,767 | (2,496,548) | (7,151,122) |
| Total | <u>\$ 36,243,449</u> | <u>\$ 10,611,620</u> | <u>\$ (10,832,019)</u> |

*Excludes Custodial Fund

Discrete component units:

| | 1% Decrease 6.00% | Rate 7.00% | 1% Increase 8.00% |
|--------------------------|----------------------|-------------------|----------------------|
| Regular Membership Group | <u>\$ 618,156</u> | <u>\$ 251,899</u> | <u>\$ (54,843)</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, 2025, the County reported payables to the defined benefit pension plan of \$367,253 for legally required employer contributions and \$256,006 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, 2025

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 \$2,439,532 was measured as of June 30, 2025, 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, 2025

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 | \$ 2,334,157 |
| Service cost | 129,788 |
| Expected interest | 78,645 |
| Benefit payments | <u>(103,058)</u> |
| Total OPEB liability - end of year | <u>\$ 2,439,532</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, 2025

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 | \$ 2,141,461 | \$ 2,422,982 | \$ 2,755,851 |
| Total OPEB Liability - Discrete Component Units | \$ 14,627 | \$ 16,550 | \$ 18,824 |

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 | \$ 2,651,074 | \$ 2,422,982 | \$ 2,214,977 |
| Total OPEB Liability - Discrete Component Units | \$ 18,107 | \$ 16,550 | \$ 15,129 |

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

OPEB - For the year ended June 30, 2025, the County recognized OPEB expense of \$245,755. At June 30, 2025, 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 | \$ 2,297 | \$ 326,309 | \$ 16 | \$ 2,228 |
| Changes in assumptions | 345,249 | 193,364 | 2,358 | 1,321 |
| | <u>\$ 347,546</u> | <u>\$ 519,673</u> | <u>\$ 2,374</u> | <u>\$ 3,549</u> |

County of Scott, Iowa

Notes To Basic Financial Statements As of and For the Year Ended June 30, 2025

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 |
|---------------------|-------------------|--------------------------------|
| 2026 | \$ 37,069 | \$ 253 |
| 2027 | 37,069 | 253 |
| 2028 | 37,069 | 253 |
| 2029 | 37,069 | 253 |
| 2030 | 28,424 | 194 |
| Thereafter | (4,573) | (31) |
| Total | \$ 172,127 | \$ 1,175 |

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, \$142,586,058 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 \$219,458 were received by the County.

As of June 30, 2025, the amount of liabilities recorded for estimated claim settlements for general, automobile, property and workers' compensation liability claim were \$505,861. The County has assigned \$505,861 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, 2025

Note 9. Risk Management and Insurance (Continued)

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

| | 2025 | 2024 |
|--------------------------------------|-------------------|-------------------|
| Claims payable, beginning of year | \$ 658,068 | \$ 352,088 |
| Claims expense and change in reserve | 520,308 | 1,242,421 |
| Claims payments | <u>(672,515)</u> | <u>(936,441)</u> |
| Claims payable, end of year | <u>\$ 505,861</u> | <u>\$ 658,068</u> |

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

| | 2025 | 2024 |
|--------------------------------------|---------------------|--------------------|
| Claims payable, beginning of year | \$ 691,787 | \$ 652,000 |
| Claims expense and change in reserve | 11,839,972 | 9,900,824 |
| Claims payments | <u>(11,747,847)</u> | <u>(9,861,037)</u> |
| Claims payable, end of year | <u>\$ 783,912</u> | <u>\$ 691,787</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, 2025, there were three series of revenue bonds outstanding. The aggregate principal balance of the revenue bonds outstanding is \$19,419,000.

Notes To Basic Financial Statements

As of and For the Year Ended June 30, 2025

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, 2025, is \$4,850,000.

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 \$4,850,000 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, 2025

Note 12. Fund Balances

Governmental fund balances reported on the fund financial statements on June 30, 2025, are:

| | General | Secondary Roads | ARPA | Scott Emergency Communication Center |
|----------------------------|----------------------|----------------------|---------------------|--|
| Fund Balances: | | | | |
| Nonspendable | | | | |
| Prepays | \$ 170,304 | \$ - | \$ - | \$ - |
| Restricted | | | | |
| Debt service | - | - | - | - |
| Secondary roads | - | 11,577,247 | - | - |
| ARPA | - | - | 2,504,233 | - |
| Emergency services | - | - | - | 3,923,559 |
| Records management fee | - | - | - | - |
| Rural services | - | - | - | - |
| Opioid settlement | - | - | - | - |
| Other statutory programs | 1,176,631 | - | - | - |
| Subtotal Restricted | 1,176,631 | 11,577,247 | 2,504,233 | 3,923,559 |
| Assigned | | | | |
| Capital projects | 3,497,601 | - | - | - |
| Strategic planning items | 275,000 | - | - | - |
| Claim liabilities | 505,861 | - | - | - |
| Subtotal Assigned | 4,278,462 | - | - | - |
| Unassigned | 14,976,664 | - | - | - |
| Total Fund Balances | \$ 20,602,061 | \$ 11,577,247 | \$ 2,504,233 | \$ 3,923,559 |

County of Scott, Iowa

Notes To Basic Financial Statements
As of and For the Year Ended June 30, 2025

Note 12. Fund Balances (Continued)

| | Capital Projects | Debt Service | Nonmajor Governmental | Total |
|----------------------------|----------------------|---------------------|--------------------------|----------------------|
| Fund Balances: | | | | |
| Nonspendable | | | | |
| Prepays | \$ - | \$ - | \$ - | \$ 170,304 |
| Advance | 200,000 | - | - | 200,000 |
| Subtotal Nonspendable | 200,000 | - | - | 370,304 |
| Restricted | | | | |
| Debt service | - | 5,667,842 | 1,224 | 5,669,066 |
| Secondary roads | - | - | - | 11,577,247 |
| ARPA | - | - | - | 2,504,233 |
| Emergency services | - | - | - | 3,923,559 |
| Records management fee | - | - | 6,914 | 6,914 |
| Rural services | - | - | 202,481 | 202,481 |
| Opioid settlement | - | - | 5,069,872 | 5,069,872 |
| Other statutory programs | - | - | - | 1,176,631 |
| Subtotal Restricted | - | 5,667,842 | 5,280,491 | 30,130,003 |
| Assigned | | | | |
| Capital projects | 17,403,683 | - | - | 20,901,284 |
| Strategic planning items | - | - | - | 275,000 |
| Claim liabilities | - | - | - | 505,861 |
| Subtotal Assigned | 17,403,683 | - | - | 21,682,145 |
| Unassigned | - | - | - | 14,976,664 |
| Total Fund Balances | \$ 17,603,683 | \$ 5,667,842 | \$ 5,280,491 | \$ 67,159,116 |

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, 2025

Note 14. Commitments and Contingency

The County has financial commitments relating to future purchases of \$60,563, payable from the general fund; \$684,767, payable from the Capital Projects fund; \$26,027, payable from the Scott Emergency Communication Center Fund; \$1,738,661, payable from the Secondary Roads Fund; \$573,539 from the ARPA Fund; \$3,210 from the EMA Fund; and \$1,562,434 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, 2025, Scott County had one active lease during the year. The lease had receipts of \$3,600 and an interest rate of 2.3120%. As of June 30, 2025, the value of the lease receivable is \$13,741, the value of the short-term lease receivable is \$3,317, and the value of the deferred inflow of resources is \$13,515. 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 |
| 2026 | \$ 3,317 | \$ 283 | \$ 3,600 |
| 2027 | 3,395 | 205 | 3,600 |
| 2028 | 3,474 | 126 | 3,600 |
| 2029 | 3,555 | 45 | 3,600 |
| Total | <u>\$ 13,741</u> | <u>\$ 659</u> | <u>\$ 14,400</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, 2025, 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, 2025, 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, 2025

Note 16. Tax Abatements (Continued)

| Entity | Tax Abatement Program | Amount of Tax Abated |
|--------------------|--|-------------------------|
| City of Bettendorf | Economic development and / or other benefits | \$ 814,467 |
| City of Blue Grass | Economic development and / or other benefits | 4,596 |
| City of Davenport | Economic development and / or other benefits | 706,572 |
| City of Eldridge | Economic development and / or other benefits | 38,660 |
| City of LeClaire | Economic development and / or other benefits | 272,888 |
| City of Riverdale | Economic development and / or other benefits | 67,648 |
| City of Walcott | Economic development and / or other benefits | 14,325 |
| Total | | <u>\$ 1,919,156</u> |

Note 17. Governmental Accounting Standards Board (GASB) Statements

The County adopted the following statements as of June 2025:

- GASB Statement No 101, *Compensated Absences*, 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*, 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.

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 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, 2025

Note 18. Accounting Change

Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*, was implemented during fiscal year 2025. The new requirements require the reporting of certain compensated absences and measurements of compensated absences which were not previously reported. The results of these changes resulted in decreases in the beginning net position:

| | Governmental Activities | Business-Type Activities | Total | Component Units |
|--|----------------------------|-----------------------------|-----------------------|---------------------|
| Net Position June 30, 2024, as previously reported | \$ 220,311,520 | \$ 8,846,547 | \$ 229,158,067 | \$ 1,192,810 |
| Change to implement GASB No. 101 | (2,838,101) | (77,439) | (2,915,540) | (56,928) |
| Net Position July 1, 2024, as restated | <u>\$ 217,473,419</u> | <u>\$ 8,769,108</u> | <u>\$ 226,242,527</u> | <u>\$ 1,135,882</u> |

| | MEDIC EMS Fund Business-Type Activities | Golf Fund Business-Type Activities |
|--|---|--|
| Net Position June 30, 2024, as previously reported | \$ 6,227,547 | \$ 2,619,000 |
| Change to implement GASB No. 101 | (59,056) | (18,383) |
| Net Position July 1, 2024, as restated | <u>\$ 6,168,491</u> | <u>\$ 2,600,617</u> |

| | Emergency Management Agency, Major Discretely Presented Component Unit | County Library, Major Discretely Presented Component Unit |
|--|--|--|
| Net Position June 30, 2024, as previously reported | \$316,826 | \$875,984 |
| Change to implement GASB No. 101 | (14,494) | (42,434) |
| Net Position July 1, 2024, as restated | <u>\$302,332</u> | <u>\$833,550</u> |

REQUIRED SUPPLEMENTARY INFORMATION

THIS PAGE IS INTENTIONALLY LEFT BLANK

County of Scott, Iowa

Required Supplementary Information
Budgetary Comparison Schedule (Non-GAAP)
All Governmental Funds - Primary Government
For the Year Ended June 30, 2025

| | Budget | | Actual - | Variance with |
|--|-----------------------|------------------------|---------------------|----------------------|
| | Original | Final | Budgetary | Final Budget |
| | | | Basis | Over |
| | | | | (Under) |
| Revenues: | | | | |
| Property taxes | \$ 63,440,007 | \$ 63,440,007 | \$ 63,113,013 | \$ (326,994) |
| Local option sales tax | 6,200,000 | 6,200,000 | 6,295,448 | 95,448 |
| Other taxes | 2,802,845 | 2,818,018 | 2,788,558 | (29,460) |
| Interest and penalties on taxes | 640,000 | 640,000 | 904,743 | 264,743 |
| Intergovernmental | 26,064,844 | 21,985,650 | 20,863,102 | (1,122,548) |
| Charges for services | 6,938,405 | 7,224,529 | 7,433,444 | 208,915 |
| Investment earnings | 2,894,598 | 4,219,400 | 4,704,147 | 484,747 |
| Licenses and permits | 796,620 | 901,770 | 923,571 | 21,801 |
| Rentals and fees | 138,500 | 148,001 | 131,981 | (16,020) |
| Other | 1,783,063 | 1,978,924 | 2,829,112 | 850,188 |
| Total revenues | 111,698,882 | 109,556,299 | 109,987,119 | 430,820 |
| Expenditures | | | | |
| Current: | | | | |
| Public safety and legal services | 43,905,853 | 46,749,039 | 42,774,006 | 3,975,033 |
| Physical health and social services | 7,730,617 | 7,788,451 | 6,695,407 | 1,093,044 |
| County environment and education | 8,627,888 | 8,297,425 | 7,637,309 | 660,116 |
| Roads and transportation | 10,452,000 | 11,404,500 | 6,798,121 | 4,606,379 |
| Government services to residents | 3,472,958 | 3,631,358 | 2,830,037 | 801,321 |
| Nonprogram current | - | 1,100,000 | 1,100,000 | - |
| Administration | 17,848,452 | 18,704,729 | 16,337,781 | 2,366,948 |
| Capital outlay | 24,655,814 | 23,637,714 | 14,140,316 | 9,497,398 |
| Debt service | 4,926,269 | 5,751,269 | 5,459,961 | 291,308 |
| Total expenditures | 121,619,851 | 127,064,485 | 103,772,938 | 23,291,547 |
| Excess (deficiency) of revenues over expenditures | (9,920,969) | (17,508,186) | 6,214,181 | 23,722,367 |
| Other financing sources (uses): | | | | |
| Transfers in | 27,979,464 | 27,686,333 | 25,552,111 | (2,134,222) |
| Transfers out | (27,979,464) | (27,686,333) | (25,552,111) | 2,134,222 |
| Issuance of subscription based contracts | 1,050,000 | 55,000 | 221,804 | 166,804 |
| Proceeds from sale of capital assets | 143,500 | 307,927 | 157,055 | (150,872) |
| Total other financing sources (uses) | 1,193,500 | 362,927 | 378,859 | 15,932 |
| Net change in fund balances | \$ (8,727,469) | \$ (17,145,259) | \$ 6,593,040 | \$ 23,738,299 |

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, 2025

| | Budget | | Actual - GAAP Basis |
|--|---------------------|---------------------|------------------------|
| | Original | Final | |
| Revenues: | | | |
| Intergovernmental | \$ 9,212,000 | \$ 9,212,000 | \$ 9,000 |
| Investment earnings | 122,500 | 122,500 | 234,241 |
| Charges for services | 40,000 | 40,000 | 59,400 |
| Rental & Fees | 21,000 | 21,000 | 21,000 |
| Other | 250 | 250 | 60 |
| Total revenues | 9,395,750 | 9,395,750 | 323,701 |
| Expenditures | | | |
| Current: | | | |
| Public safety and legal services | 8,126,944 | 8,165,610 | 7,902,657 |
| Capital outlay | 747,000 | 784,723 | 77,064 |
| Debt service | 749,300 | 749,300 | 750,750 |
| Total expenditures | 9,623,244 | 9,699,633 | 8,730,471 |
| Excess (deficiency) of revenues over expenditures | (227,494) | (303,883) | (8,406,770) |
| Other financing sources: | | | |
| Transfers in | - | - | 8,860,000 |
| Total other financing sources | - | - | 8,860,000 |
| Net change in fund balances | \$ (227,494) | \$ (303,883) | \$ 453,230 |

See independent auditors' report and notes to required supplementary information

| Reclassifications | | Actual - Budgetary Basis | Variance with Final Budget Over (Under) |
|-------------------|-------------|--------------------------------|--|
| \$ | 9,200,000 | \$ 9,209,000 | \$ (3,000) |
| | - | 234,241 | 111,741 |
| | - | 59,400 | 19,400 |
| | - | 21,000 | - |
| | - | 60 | (190) |
| | 9,200,000 | 9,523,701 | 127,951 |
| | 340,000 | 8,242,657 | (77,047) |
| | - | 77,064 | 707,659 |
| | - | 750,750 | (1,450) |
| | 340,000 | 9,070,471 | 629,162 |
| | 8,860,000 | 453,230 | 757,113 |
| | (8,860,000) | - | - |
| | (8,860,000) | - | - |
| \$ | - | \$ 453,230 | \$ 757,113 |

See independent auditors' report and notes to required supplementary information

THIS PAGE IS INTENTIONALLY LEFT BLANK

County of Scott, Iowa

Required Supplementary Information

Budgetary Comparison Schedule

All Governmental Funds to Primary Government Budgeted Funds

For the Year Ended June 30, 2025

| | Governmental Fund Types Actual | Scott Emergency Communications Center Component Unit | Public Safety Authority Component Unit | Reclassifications | Actual - Budgetary Basis |
|--|--------------------------------------|---|---|---------------------|--------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ 63,113,013 | \$ - | \$ - | \$ - | \$ 63,113,013 |
| Local option sales tax | 6,295,448 | - | - | - | 6,295,448 |
| Other taxes | 2,788,558 | - | - | - | 2,788,558 |
| Interest and penalties on taxes | 904,743 | - | - | - | 904,743 |
| Intergovernmental | 20,532,102 | (9,000) | - | 340,000 | 20,863,102 |
| Charges for services | 7,492,844 | (59,400) | - | - | 7,433,444 |
| Investment earnings | 4,941,023 | (234,241) | (2,635) | - | 4,704,147 |
| Licenses and permits | 923,571 | - | - | - | 923,571 |
| Rentals and fees | 152,981 | (21,000) | - | - | 131,981 |
| Other | 2,829,172 | (60) | - | - | 2,829,112 |
| Total revenues | 109,973,455 | (323,701) | (2,635) | 340,000 | 109,987,119 |
| Expenditures | | | | | |
| Current: | | | | | |
| Public safety and legal services | 41,476,663 | (7,902,657) | - | 9,200,000 | 42,774,006 |
| Physical health and social services | 6,695,407 | - | - | - | 6,695,407 |
| County environment and education | 7,637,309 | - | - | - | 7,637,309 |
| Roads and transportation | 6,798,121 | - | - | - | 6,798,121 |
| Government services to residents | 2,830,037 | - | - | - | 2,830,037 |
| Nonprogram current | - | - | - | 1,100,000 | 1,100,000 |
| Administration | 16,337,781 | - | - | - | 16,337,781 |
| Capital outlay | 14,217,380 | (77,064) | - | - | 14,140,316 |
| Debt service | 6,213,536 | (750,750) | (1,958,878) | 1,956,053 | 5,459,961 |
| Total expenditures | 102,206,234 | (8,730,471) | (1,958,878) | 12,256,053 | 103,772,938 |
| Excess (deficiency) of revenues over expenditures | 7,767,221 | 8,406,770 | 1,956,243 | (11,916,053) | 6,214,181 |
| Other financing sources (uses): | | | | | |
| Transfers in | 31,352,413 | (8,860,000) | (1,956,053) | 5,015,751 | 25,552,111 |
| Transfers out | (32,452,413) | - | - | 6,900,302 | (25,552,111) |
| Issuance of subscription based contracts | 221,804 | - | - | - | 221,804 |
| Proceeds from sale of capital assets | 157,055 | - | - | - | 157,055 |
| Total other financing sources (uses) | (721,141) | (8,860,000) | (1,956,053) | 11,916,053 | 378,859 |
| Net change in fund balances | \$ 7,046,080 | \$ (453,230) | \$ 190 | \$ - | \$ 6,593,040 |

See independent auditors' report and notes to required supplementary information

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 | 2019 |
|--|------------|---------------|---------------|---------------|
| County's proportion of net pension liability (asset) | 0.293765% | 0.315698% | 0.325938% | 0.301965% |
| County's proportionate share of net pension liability (asset) \$ | 14,513,418 | \$ 19,867,842 | \$ 21,711,318 | \$ 19,109,062 |
| County's covered payroll \$ | 28,766,876 | \$ 29,388,451 | \$ 31,387,807 | \$ 31,282,997 |
| County's proportionate share of net pension liability (asset) as a percentage of its covered payroll | 50.45% | 67.60% | 69.17% | 61.08% |
| Plan fiduciary net position as a percentage of the total pension liability | 85.19% | 81.82% | 82.21% | 83.62% |

* 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.

| | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | | 2025 |
|----|------------|----|------------|----|-------------|----|------------|----|------------|----|------------|
| | 0.295482% | | 0.322883% | | 2.650748% | | 0.224026% | | 0.259866% | | 0.303024% |
| \$ | 17,110,370 | \$ | 22,681,671 | \$ | (9,151,092) | \$ | 8,328,040 | \$ | 11,729,461 | \$ | 11,034,598 |
| \$ | 32,182,507 | \$ | 34,204,264 | \$ | 35,177,431 | \$ | 36,024,607 | \$ | 37,418,135 | \$ | 42,629,352 |
| | 53.17% | | 66.31% | | -26.01% | | 23.12% | | 31.35% | | 25.88% |
| | 85.45% | | 82.90% | | 100.81% | | 91.40% | | 90.13% | | 92.30% |

See independent auditors' report and notes to required supplementary information

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|--------------|--------------|--------------|--------------|--------------|
| Statutorily required contribution | \$ 2,701,309 | \$ 2,876,113 | \$ 2,857,155 | \$ 3,090,585 | \$ 3,259,184 |
| Contributions in relation to the statutorily required contribution | 2,701,309 | 2,876,113 | 2,857,155 | 3,090,585 | 3,259,184 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - |
| County's covered payroll | 29,388,451 | 31,387,807 | 31,282,997 | 32,182,507 | 34,204,264 |
| Contributions as a percentage of covered payroll | 9.19% | 9.16% | 9.13% | 9.60% | 9.53% |

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

| | 2021 | | 2022 | | 2023 | | 2024 | | 2025 |
|----|------------|----|------------|----|------------|----|------------|----|------------|
| \$ | 3,324,046 | \$ | 3,374,936 | \$ | 3,493,003 | \$ | 3,967,754 | \$ | 4,715,175 |
| | 3,324,046 | | 3,374,936 | | 3,493,003 | | 3,967,754 | | 4,715,175 |
| \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |
| | 35,177,431 | | 36,024,607 | | 37,418,136 | | 42,629,352 | | 50,642,595 |
| | 9.45% | | 9.37% | | 9.34% | | 9.31% | | 9.31% |

See independent auditors' report and notes to required supplementary information

County of Scott, Iowa

**Schedule of the County's Total OPEB Liability, Related Ratios and Notes
For the Last Eight 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 | | 2025 |
|----|------------|----|------------|----|------------|----|------------|----|------------|
| \$ | 106,439 | \$ | 110,697 | \$ | 99,297 | \$ | 124,796 | \$ | 129,788 |
| | 41,488 | | 43,236 | | 73,088 | | 75,230 | | 78,645 |
| | - | | - | | - | | 181,370 | | - |
| | (4,498) | | - | | 133,593 | | 209,338 | | - |
| | 283,789 | | - | | (267,046) | | (151,543) | | - |
| | (62,700) | | (76,759) | | (90,808) | | (97,453) | | (103,058) |
| | 364,518 | | 77,174 | | (51,876) | | 341,738 | | 105,375 |
| | 1,602,603 | | 1,967,121 | | 2,044,295 | | 1,992,419 | | 2,334,157 |
| \$ | 1,967,121 | \$ | 2,044,295 | \$ | 1,992,419 | \$ | 2,334,157 | \$ | 2,439,532 |
| \$ | 31,159,826 | \$ | 32,406,219 | \$ | 33,833,226 | \$ | 40,776,792 | \$ | 42,407,864 |
| | 6.31% | | 6.31% | | 5.89% | | 5.72% | | 5.75% |

2.12% 2.12% 3.72% 3.26% 3.26%

See independent auditors' report and notes to required supplementary information

THIS PAGE IS INTENTIONALLY LEFT BLANK

**Notes to Required Supplementary Information
As of and For the Year Ended June 30, 2025**

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, two budget amendments increased governmental activity budgeted expenditures by \$5,444,634. The budget amendment was adjusted estimates of current year activity, ARPA grant funding, noncurrent programming of transfers to the MEDIC EMS fund, capital outlay and project progress.

The Public Safety Authority did not adopt a budget in fiscal year 2025.

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:

Legislation passed in 2024 modified benefit terms for current Sheriffs and Deputies. The benefit enhancements:

- Increased the benefit multiplier from 1.5 percent to 2.5 percent for years of special service between 22 and 30, thereby increasing the maximum benefit from 72 percent to 80 percent of average salary.
- Granted an automatic 1.5 percent compound of cost-of-living adjustment (COPA) for members who retired on or after July 1, 2024, who are at least age 50 when they terminate employment and have at least 22 years of special service.

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.

**Notes to Required Supplementary Information
As of and For the Year Ended June 30, 2025**

Note 2. Net Pension Liability (Continued)

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.

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.

THIS PAGE IS INTENTIONALLY LEFT BLANK

SUPPLEMENTARY INFORMATION

County of Scott, Iowa

Combining Balance Sheet
Nonmajor Governmental Funds
As of June 30, 2025

| | Special Revenue | | Debt Service | | |
|--|----------------------|---------------------|-----------------|-----------------|----------------------|
| | Opioid Settlement | Rural Services | Recorders | Public Safety | |
| | Fund | Fund | Management | Authority | Total |
| | | | Fees Fund | | |
| Assets | | | | | |
| Cash and investments | \$ 4,388,418 | \$ 200,679 | \$ 6,860 | \$ - | \$ 4,595,957 |
| Restricted cash and investments | - | - | - | 1,224 | 1,224 |
| Receivables: | | | | | |
| Property taxes, net of allowance for collection losses | - | 3,603,107 | - | - | 3,603,107 |
| Accrued interest | 34,378 | 1,572 | 54 | - | 36,004 |
| Accounts | 7,812,178 | - | - | - | 7,812,178 |
| Total assets | \$ 12,234,974 | \$ 3,805,358 | \$ 6,914 | \$ 1,224 | \$ 16,048,470 |
| Liabilities, Deferred Inflows of Resources and Fund Balance | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ 139 | \$ - | \$ - | \$ - | \$ 139 |
| Accrued liabilities | 4,422 | - | - | - | 4,422 |
| Total liabilities | 4,561 | - | - | - | 4,561 |
| Deferred Inflows of Resources | | | | | |
| Unavailable revenue | 7,160,541 | 6,321 | - | - | 7,166,862 |
| Property tax revenue | - | 3,596,556 | - | - | 3,596,556 |
| Total deferred inflows of resources | 7,160,541 | 3,602,877 | - | - | 10,763,418 |
| Fund balances | | | | | |
| Restricted | 5,069,872 | 202,481 | 6,914 | 1,224 | 5,280,491 |
| Total fund balance | 5,069,872 | 202,481 | 6,914 | 1,224 | 5,280,491 |
| Total deferred inflows of resources and fund balances | \$ 12,234,974 | \$ 3,805,358 | \$ 6,914 | \$ 1,224 | \$ 16,048,470 |

County of Scott, Iowa

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

| | Special Revenue | | Debt Service | | |
|---|------------------------|---------------------|--------------------------------|-------------------------|--------------------|
| | Opioid Settlement Fund | Rural Services Fund | Recorders Management Fees Fund | Public Safety Authority | Total |
| Revenues: | | | | | |
| Property taxes | \$ - | \$ 3,362,741 | \$ - | \$ - | \$ 3,362,741 |
| Other taxes | - | 79,034 | - | - | 79,034 |
| Intergovernmental | - | 197,979 | - | - | 197,979 |
| Charges for services | - | - | 24,669 | - | 24,669 |
| Investment earnings | 232,782 | 21,086 | 1,761 | 2,635 | 258,264 |
| Other | 961,837 | - | - | - | 961,837 |
| Total revenues | 1,194,619 | 3,660,840 | 26,430 | 2,635 | 4,884,524 |
| Expenditures: | | | | | |
| Current: | | | | | |
| Physical Health & Social Services | 59,405 | - | - | - | 59,405 |
| County environment and education | - | 602,458 | - | - | 602,458 |
| Debt Service | | | | | |
| Principal | - | - | - | 1,925,000 | 1,925,000 |
| Interest and fees | - | - | - | 33,878 | 33,878 |
| Total Expenditures | 59,405 | 602,458 | - | 1,958,878 | 2,620,741 |
| Excess (deficiency) of revenue over expenditures | 1,135,214 | 3,058,382 | 26,430 | (1,956,243) | 2,263,783 |
| Other financing sources (uses): | | | | | |
| Transfers In | - | - | - | 1,956,053 | 1,956,053 |
| Transfers Out | - | (3,091,000) | (45,000) | - | (3,136,000) |
| Total Other Financing Sources (Uses) | - | (3,091,000) | (45,000) | 1,956,053 | (1,179,947) |
| Net change in fund balances | 1,135,214 | (32,618) | (18,570) | (190) | 1,083,836 |
| Fund balances, beginning of year | 3,934,658 | 235,099 | 25,484 | 1,414 | 4,196,655 |
| Fund balances, end of year | \$ 5,069,872 | \$ 202,481 | \$ 6,914 | \$ 1,224 | \$ 5,280,491 |

County of Scott, Iowa

Combining Statement of Net Position

Internal Service Funds

As of June 30, 2025

| | Internal Service Funds | | |
|---|--------------------------|--------------------------|---------------------|
| | Dental Insurance Fund | Health Insurance Fund | Total |
| Assets | | | |
| Current assets: | | | |
| Cash and investments | \$ 607,281 | \$ 5,419,247 | \$ 6,026,528 |
| Interest receivable | 4,757 | 42,454 | 47,211 |
| Prepays | 40,000 | 196,399 | 236,399 |
| Total current assets | 652,038 | 5,658,100 | 6,310,138 |
| Total assets | \$ 652,038 | \$ 5,658,100 | \$ 6,310,138 |
| Liabilities and Net Position | | | |
| Current liabilities: | | | |
| Accounts payable | \$ 3,539 | \$ 14,672 | \$ 18,211 |
| Claims payable | 19,456 | 764,456 | 783,912 |
| Accrued liabilities | - | 33,546 | 33,546 |
| Total liabilities | 22,995 | 812,674 | 835,669 |
| Net Position: | | | |
| Unrestricted | 629,043 | 4,845,426 | 5,474,469 |
| Total net position | 629,043 | 4,845,426 | 5,474,469 |
| Total liabilities and net position | \$ 652,038 | \$ 5,658,100 | \$ 6,310,138 |

County of Scott, Iowa

Combining Statement of Revenues, Expenses, and Changes in Net Position

Internal Service Funds

For the Year Ended June 30, 2025

| | Internal Service Funds | | |
|---------------------------------------|--------------------------|--------------------------|-------------------|
| | Dental Insurance Fund | Health Insurance Fund | Total |
| Operating revenues: | | | |
| Charges for services | \$ 564,849 | \$ 11,641,824 | \$ 12,206,673 |
| Other | - | 274,479 | 274,479 |
| Total operating revenues | 564,849 | 11,916,303 | 12,481,152 |
| Operating expenses: | | | |
| Administrative charges | 41,662 | 804,814 | 846,476 |
| Claims | 462,933 | 11,284,915 | 11,747,848 |
| Total operating expenses | 504,595 | 12,089,729 | 12,594,324 |
| Operating income (loss) | 60,254 | (173,426) | (113,172) |
| Nonoperating revenues: | | | |
| Investment earnings | 30,781 | 279,261 | 310,042 |
| Total nonoperating revenues | 30,781 | 279,261 | 310,042 |
| Change in net position | 91,035 | 105,835 | 196,870 |
| Total Net Position, beginning of year | 538,008 | 4,739,591 | 5,277,599 |
| Total Net Position, end of year | \$ 629,043 | \$ 4,845,426 | \$ 5,474,469 |

County of Scott, Iowa

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2025

| | Internal Service Funds | | |
|--|--------------------------|--------------------------|---------------------|
| | Dental Insurance Fund | Health Insurance Fund | Total |
| Cash flows from operating activities: | | | |
| Cash received from customers | \$ 564,881 | \$ 11,675,370 | \$ 12,240,251 |
| Refunds from outside sources | - | 275,299 | 275,299 |
| Cash payments to suppliers for goods and services | (595,559) | (12,065,025) | (12,660,584) |
| Net cash from operating activities | (30,678) | (114,356) | (145,034) |
| Cash flows from investing activities, interest received | 31,077 | 280,502 | 311,579 |
| Net increase (decrease) in cash and cash equivalents | 399 | 166,146 | 166,545 |
| Cash and cash equivalents: | | | |
| Beginning | 606,882 | 5,253,101 | 5,859,983 |
| Ending | <u>\$ 607,281</u> | <u>\$ 5,419,247</u> | <u>\$ 6,026,528</u> |
| Reconciliation of operating income (loss) to net cash from operating activities: | | | |
| Operating income (loss) | \$ 60,254 | \$ (173,426) | \$ (113,172) |
| Adjustments to reconcile operating income to net cash from operating activities: | | | |
| Changes in assets and liabilities: | | | |
| Prepays | 32 | (13,203) | (13,171) |
| Accounts receivable | - | 2,148 | 2,148 |
| Accounts payable | (3,183) | (57,975) | (61,158) |
| Claims payable | (87,781) | 128,100 | 40,319 |
| Net cash from operating activities | \$ (30,678) | \$ (114,356) | \$ (145,034) |

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2025

| | Community Services Fund | Jail General Fund | Agricultural Ext Service Fund |
|--|----------------------------|-------------------|----------------------------------|
| Assets | | | |
| Cash and investments | \$ 623,356 | \$ 159,479 | \$ 6,186 |
| Receivables | | | |
| Property taxes, net of allowance for collection losses | - | - | 701,390 |
| Accounts | - | - | - |
| Total assets | \$ 623,356 | \$ 159,479 | \$ 707,576 |
| Liabilities and Net Position | | | |
| Liabilities: | | | |
| Accounts payable | \$ - | \$ - | \$ - |
| Due to other governmental agencies | - | - | 707,576 |
| Total liabilities | - | - | 707,576 |
| Net Position: | | | |
| Restricted for other individuals, organizations, and governments | 623,356 | 159,479 | - |
| Total net position | 623,356 | 159,479 | - |
| Total liabilities and net position | \$ 623,356 | \$ 159,479 | \$ 707,576 |

| Bangs Eradication Fund | City Taxing District Fund | Com College Taxing District Fund | Fire Taxing District Fund | Subtotal |
|---------------------------|------------------------------|-------------------------------------|------------------------------|----------------|
| \$ 1,396 | \$ 2,109,059 | \$ 96,978 | \$ 4,111 | \$ 3,000,565 |
| 57 | 162,125,367 | 10,382,957 | 532,386 | 173,742,157 |
| - | - | - | - | - |
| \$ 1,453 | \$ 164,234,426 | \$ 10,479,935 | \$ 536,497 | \$ 176,742,722 |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| 1,453 | 164,234,426 | 10,479,935 | 536,497 | 175,959,887 |
| 1,453 | 164,234,426 | 10,479,935 | 536,497 | 175,959,887 |
| - | - | - | - | 782,835 |
| - | - | - | - | 782,835 |
| \$ 1,453 | \$ 164,234,426 | \$ 10,479,935 | \$ 536,497 | \$ 176,742,722 |

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2025

| | School Taxing District Fund | Township Taxing District Fund |
|--|--------------------------------|----------------------------------|
| Assets | | |
| Cash and investments | \$ 1,366,082 | \$ 2,997 |
| Receivables | | |
| Property taxes, net of allowance for collection losses | 144,732,467 | 325,134 |
| Accounts | - | - |
| Total assets | \$ 146,098,549 | \$ 328,131 |
| Liabilities and Net Position | | |
| Liabilities: | | |
| Accounts payable | \$ - | \$ - |
| Due to other governmental agencies | 146,098,549 | 328,131 |
| Total liabilities | 146,098,549 | 328,131 |
| Net Position: | | |
| Restricted for other individuals, organizations, and governments | - | - |
| Total net position | - | - |
| Total liabilities and net position | \$ 146,098,549 | \$ 328,131 |

| Other Taxing Districts Fund | Other Holding Accounts Fund | City Special Assessments Fund | Rivershare Custodial Fund | Subtotal |
|--------------------------------|--------------------------------|----------------------------------|------------------------------|----------------|
| \$ 306 | \$ 6,004,202 | \$ 433,256 | \$ 72,335 | \$ 7,879,178 |
| 59,540 | - | - | - | 145,117,141 |
| - | 323,776 | - | - | 323,776 |
| \$ 59,846 | \$ 6,327,978 | \$ 433,256 | \$ 72,335 | \$ 153,320,095 |
| \$ - | \$ 18,496 | \$ - | \$ 239 | \$ 18,735 |
| 59,846 | 6,309,482 | 433,256 | - | 153,229,264 |
| 59,846 | 6,327,978 | 433,256 | 239 | 153,247,999 |
| - | - | - | 72,096 | 72,096 |
| - | - | - | 72,096 | 72,096 |
| \$ 59,846 | \$ 6,327,978 | \$ 433,256 | \$ 72,335 | \$ 153,320,095 |

County of Scott, Iowa

Combining Statement of Fiduciary Net Position
Custodial Funds
As of June 30, 2025

| | County Recorder Custodial Fund | County Sheriff Custodial Fund |
|--|-----------------------------------|----------------------------------|
| Assets | | |
| Cash and investments | \$ 205,598 | \$ 718,657 |
| Receivables | | |
| Property taxes, net of allowance for collection losses | - | - |
| Accounts | - | 40,707 |
| Total assets | <u>\$ 205,598</u> | <u>\$ 759,364</u> |
| Liabilities and net position | | |
| Liabilities: | | |
| Accounts payable | \$ - | \$ 276,732 |
| Due to other governmental agencies | 205,598 | - |
| Total liabilities | <u>205,598</u> | <u>276,732</u> |
| Net Position: | | |
| Restricted for other individuals, organizations, and governments | - | 482,632 |
| Total net position | <u>-</u> | <u>482,632</u> |
| Total liabilities and net position | <u>\$ 205,598</u> | <u>\$ 759,364</u> |

| Eastern Iowa Mental Health Region | E911 | County Assessor Fund | City Assessor Fund | Subtotal Previous Pages | Total Custodial Funds |
|---|------------|-------------------------|-----------------------|----------------------------|--------------------------|
| \$ 1,944,477 | \$ - | \$ 569,980 | \$ 954,440 | \$ 10,879,743 | \$ 15,272,895 |
| - | - | 1,301,188 | 1,799,368 | 318,859,298 | 321,959,854 |
| 17,011 | 233,143 | 16,909 | 7,487 | 323,776 | 639,033 |
| \$ 1,961,488 | \$ 233,143 | \$ 1,888,077 | \$ 2,761,295 | \$ 330,062,817 | \$ 337,871,782 |
| \$ 1,961,488 | \$ - | \$ 57,071 | \$ 188,819 | \$ 18,735 | \$ 2,502,845 |
| - | 233,143 | 1,301,112 | 1,799,277 | 329,189,151 | 332,728,281 |
| 1,961,488 | 233,143 | 1,358,183 | 1,988,096 | 329,207,886 | 335,231,126 |
| - | - | 529,894 | 773,199 | 854,931 | 2,640,656 |
| - | - | 529,894 | 773,199 | 854,931 | 2,640,656 |
| \$ 1,961,488 | \$ 233,143 | \$ 1,888,077 | \$ 2,761,295 | \$ 330,062,817 | \$ 337,871,782 |

County of Scott, Iowa

Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025

| | 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 | 5,325,847 | - |
| Custodial individual income or contributions | - | 3,207,790 |
| Miscellaneous | - | - |
| Total additions | 5,325,847 | 3,207,790 |
| Deductions: | | |
| Current: | | |
| Public safety and legal services | - | - |
| Library & education services | - | - |
| Mental health | - | - |
| Release to individuals | 5,361,853 | 3,195,656 |
| Release to State for state mandated functions | - | - |
| Release to other governments for property taxes and intergovernmental credits | - | - |
| Assessment Expense | - | - |
| Total deductions | 5,361,853 | 3,195,656 |
| Change in net position | (36,006) | 12,134 |
| Net position, beginning of year | 659,362 | 147,345 |
| Net Position, end of year | \$ 623,356 | \$ 159,479 |

| Agricultural Ext Service Fund | Bangs Eradication Fund | City Taxing District Fund | Com College Taxing District Fund | Fire Taxing District Fund | Subtotal |
|----------------------------------|---------------------------|------------------------------|-------------------------------------|------------------------------|----------------|
| \$ 719,209 | \$ 1,243 | \$ 164,580,788 | \$ 10,724,508 | \$ 537,169 | \$ 176,562,917 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | 5,325,847 |
| - | - | - | - | - | 3,207,790 |
| - | - | - | - | - | - |
| 719,209 | 1,243 | 164,580,788 | 10,724,508 | 537,169 | 185,096,554 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | 8,557,509 |
| - | - | - | - | - | - |
| 719,209 | 1,243 | 164,580,788 | 10,724,508 | 537,169 | 176,562,917 |
| - | - | - | - | - | - |
| 719,209 | 1,243 | 164,580,788 | 10,724,508 | 537,169 | 185,120,426 |
| - | - | - | - | - | (23,872) |
| - | - | - | - | - | 806,707 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 782,835 |

County of Scott, Iowa

**Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025**

| | School Taxing District Fund | Township Taxing District Fund |
|--|--------------------------------|----------------------------------|
| Additions: | | |
| Property taxes and intergovernmental credits | \$ 146,303,829 | \$ 327,759 |
| Other taxes | - | - |
| Intergovernmental | - | - |
| Investment earnings | - | - |
| Benefit program client income - Social Security and SSI | - | - |
| Custodial individual Income | - | - |
| Miscellaneous | 146,303,829 | 327,759 |
| Total additions | | |
| 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 | 146,303,829 | 327,759 |
| Assessment expense | - | - |
| Total deductions | 146,303,829 | 327,759 |
| Change in net position | - | - |
| Net position, beginning of year | - | - |
| Net Position, end of year | \$ - | \$ - |

| Other Taxing Districts Fund | Other Holding Accounts Fund | City Special Assesmmments Fund | Rivershare Custodial Fund | Subtotal |
|--------------------------------|--------------------------------|-----------------------------------|------------------------------|----------------|
| \$ 104,217 | \$ - | \$ 5,234,683 | \$ - | \$ 151,970,488 |
| - | 74,646,510 | - | - | 74,646,510 |
| - | - | - | 150,780 | 150,780 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 104,217 | 74,646,510 | 5,234,683 | 150,780 | 226,767,778 |
| - | - | - | - | - |
| - | - | - | 166,191 | 166,191 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 74,646,510 | - | - | 74,646,510 |
| 104,217 | - | 5,234,683 | - | 151,970,488 |
| - | - | - | - | - |
| 104,217 | 74,646,510 | 5,234,683 | 166,191 | 226,783,189 |
| - | - | - | (15,411) | (15,411) |
| - | - | - | 87,507 | 87,507 |
| \$ - | \$ - | \$ - | \$ 72,096 | \$ 72,096 |

County of Scott, Iowa

**Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2025**

| | County Recorder Custodial Fund | County Sheriff Custodial Fund |
|--|-----------------------------------|----------------------------------|
| Additions: | | |
| Property taxes and intergovernmental credits | \$ - | \$ - |
| Other taxes | 2,402,709 | - |
| Intergovernmental | - | - |
| Investment earnings | - | - |
| Benefit program client income - Social Security and SSI | - | - |
| Custodial individual income or contributions | - | 492,431 |
| Miscellaneous | - | - |
| Total additions | 2,402,709 | 492,431 |
| Deductions: | | |
| Current: | | |
| Public safety and legal services | - | - |
| Library & education services | - | - |
| Mental health | - | - |
| Release to individuals | - | - |
| Release to State for state mandated functions | 2,402,709 | 330,834 |
| Release to other governments for property taxes and intergovernmental credits | - | - |
| Assessment expense | - | - |
| Total deductions: | 2,402,709 | 330,834 |
| Change in net position | - | 161,597 |
| Net position (deficit), beginning of year | - | 321,035 |
| Net Position, end of year | \$ - | \$ 482,632 |

| Eastern Iowa Mental Health Region | E911 | County Assessor Fund | City Assessor Fund | Subtotal previous pages | Total |
|---|-----------|-------------------------|-----------------------|----------------------------|----------------|
| \$ - | \$ - | \$ 1,046,668 | \$ 1,714,206 | \$ 328,533,405 | \$ 331,294,279 |
| - | 1,009,968 | 22,167 | 72,107 | 74,646,510 | 78,153,461 |
| 12,615,456 | - | 51,302 | 110,543 | 150,780 | 12,928,081 |
| 89,162 | - | 34,887 | 53,725 | - | 177,774 |
| - | - | - | - | 5,325,847 | 5,325,847 |
| - | - | - | - | 3,207,790 | 3,700,221 |
| 152,802 | - | 10,700 | 1,933 | - | 165,435 |
| 12,857,420 | 1,009,968 | 1,165,724 | 1,952,514 | 411,864,332 | 431,745,098 |
| - | 1,009,968 | - | - | - | 1,009,968 |
| - | - | - | - | 166,191 | 166,191 |
| 11,152,842 | - | - | - | - | 11,152,842 |
| - | - | - | - | 8,557,509 | 8,557,509 |
| - | - | - | - | 74,646,510 | 77,380,053 |
| - | - | - | - | 328,533,405 | 328,533,405 |
| - | - | 1,227,590 | 1,835,659 | - | 3,063,249 |
| 11,152,842 | 1,009,968 | 1,227,590 | 1,835,659 | 411,903,615 | 429,863,217 |
| 1,704,578 | - | (61,866) | 116,855 | (39,283) | 1,881,881 |
| (1,704,578) | - | 591,760 | 656,344 | 894,214 | 758,775 |
| \$ - | \$ - | \$ 529,894 | \$ 773,199 | \$ 854,931 | \$ 2,640,656 |

County of Scott, Iowa

Combining Balance Sheet and Reconciliation to Statement of Net Position
Discretely Presented Component Units
As of June 30, 2025

| | Emergency Management Agency | County Library | Total |
|--|-----------------------------------|-------------------|---------------------|
| Assets | | | |
| Cash and investments | \$ 332,754 | \$ 493,374 | \$ 826,128 |
| Receivables: | | | |
| Accounts | 15,824 | - | 15,824 |
| Accrued interest | 2,596 | 3,862 | 6,458 |
| Prepaid Items | - | 3,853 | 3,853 |
| Total assets | \$ 351,174 | \$ 501,089 | \$ 852,263 |
| Liabilities and Fund Balance | | | |
| Liabilities: | | | |
| Accounts payable | \$ 4,208 | \$ 22,384 | \$ 26,592 |
| Accrued liabilities | 17,413 | 49,777 | 67,190 |
| Unearned revenue | - | 10,000 | 10,000 |
| Total liabilities | 21,621 | 82,161 | 103,782 |
| Fund balances: | | | |
| Nonspendable | - | 3,853 | 3,853 |
| Assigned | - | 34,000 | 34,000 |
| Unassigned | 329,553 | 381,075 | 710,628 |
| Total fund balances | 329,553 | 418,928 | 748,481 |
| Total liabilities, deferred inflows of resources, and fund balances | \$ 351,174 | \$ 501,089 | \$ 852,263 |
| Reconciliation to statement of net position | | | |
| Total component unit fund balances | \$ 329,553 | \$ 418,928 | \$ 748,481 |
| 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 |
| Lease buildings | - | 400,528 | 400,528 |
| Lease equipment | - | 4,609 | 4,609 |
| Accumulated depreciation and amortization | (684,085) | (719,956) | (1,404,041) |
| 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 | 30,103 | 105,631 | 135,734 |
| OPEB Deferred outflows of resources | 1,047 | 2,502 | 3,549 |
| Pension Deferred inflows of resources | (3,257) | (11,135) | (14,392) |
| OPEB Deferred inflows of resources | (700) | (1,674) | (2,374) |
| Liabilities not due and payable in the current period are not reported in the funds: | | | |
| Compensated absences | (30,171) | (122,076) | (152,247) |
| Leases Liability | - | (304,653) | (304,653) |
| Net pension liability | (59,740) | (192,159) | (251,899) |
| Other post employment benefits obligation | (4,881) | (11,669) | (16,550) |
| Accrued interest payable | - | (868) | (868) |
| Total net position | \$ 390,053 | \$ 823,668 | \$ 1,213,721 |

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, 2025**

| | Emergency Management Agency | County Library | Total |
|--|-----------------------------------|-------------------|-------------------|
| Revenues: | | | |
| Intergovernmental | | | |
| Operating | \$ 443,625 | \$ 1,314,596 | \$ 1,758,221 |
| Charges for services | 778 | 10,011 | 10,789 |
| Investment earnings | 16,655 | 24,223 | 40,878 |
| Other | 96,635 | 24,173 | 120,808 |
| Total revenues | 557,693 | 1,373,003 | 1,930,696 |
| Expenditures: | | | |
| Current: | | | |
| Public safety and legal services | 433,542 | - | 433,542 |
| County environment and education | - | 1,700,145 | 1,700,145 |
| Total expenditures | 433,542 | 1,700,145 | 2,133,687 |
| Excess (deficiency) of revenues over expenditures | 124,151 | (327,142) | (202,991) |
| Other financing sources: | | | |
| Proceeds on leases | - | 304,653 | 304,653 |
| Total other financing sources | - | 304,653 | 304,653 |
| Net change in fund balances | 124,151 | (22,489) | 101,662 |
| Fund balances, beginning of year | 205,402 | 441,417 | 646,819 |
| Fund balances, end of year | <u>\$ 329,553</u> | <u>\$ 418,928</u> | <u>\$ 748,481</u> |

THIS PAGE IS INTENTIONALLY LEFT BLANK

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, 2025

| | Emergency Management Agency | County Library | Total |
|--|-----------------------------------|-------------------|------------------|
| Reconciliation to statement of activities, | | | |
| Net change in fund balances | \$ 124,151 | \$ (22,489) | \$ 101,662 |
| 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) |
| 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: | | | |
| Depreciation and amortization | (33,640) | (50,418) | (84,058) |
| 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 | 5,683 | (20,823) | (15,140) |
| Change in lease liability | - | 31,484 | 31,484 |
| Change in interest payable | - | (158) | (158) |
| Change in other post employment benefits obligation | (284) | (684) | (968) |
| Change in pension expense | 14,311 | 53,206 | 67,517 |
| Changes in Net Position of component units | \$ 87,721 | \$ (9,882) | \$ 77,839 |

THIS PAGE IS INTENTIONALLY LEFT BLANK

STATISTICAL

THIS PAGE IS INTENTIONALLY LEFT BLANK

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 | 112 |
| 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 | 122 |
| 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 | 132 |
| 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 | 138 |
| 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 | 142 |
| 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)

| | 2016 | 2017 | 2018 |
|--|----------------------|-----------------------|-----------------------|
| Governmental activities: | | | |
| Net investment in capital assets | \$ 76,525,390 | \$ 84,867,870 | \$ 83,682,338 |
| Restricted for: | | | |
| Debt service | 2,217,903 | 2,754,062 | 3,390,905 |
| Net pension asset | - | - | - |
| County conservation sewage treatment | - | - | - |
| Mental health | 359,933 | 977,859 | 660,764 |
| Opioid treatment and mitigation | - | - | - |
| Other statutory programs | 923,278 | 724,052 | 735,036 |
| Rural services | 154,804 | 138,403 | 140,803 |
| Scott Emergency Communication Center | - | - | - |
| Secondary roads | 3,475,520 | 4,972,038 | 6,646,225 |
| Unrestricted | 13,322,400 | 8,299,780 | 8,735,706 |
| Total governmental activities net position | \$ 96,979,228 | \$ 102,734,064 | \$ 103,991,777 |
| Business-Type activities | | | |
| Net investment in capital assets | \$ 2,088,255 | \$ 2,089,796 | \$ 2,242,699 |
| Restricted for pension asset | - | - | - |
| Unrestricted | 462,282 | 564,622 | 428,636 |
| Total business-type activities net position | \$ 2,550,537 | \$ 2,654,418 | \$ 2,671,335 |
| Primary government: | | | |
| Net investment in capital assets | \$ 78,613,645 | \$ 86,957,666 | \$ 85,925,037 |
| Restricted for: | | | |
| Debt service | 2,217,903 | 2,754,062 | 3,390,905 |
| Pension | - | - | - |
| Mental health | 359,933 | 977,859 | 660,764 |
| Opioid treatment and mitigation | - | - | - |
| Other statutory programs | 923,278 | 724,052 | 735,036 |
| Rural services | 154,804 | 138,403 | 140,803 |
| Scott Emergency Communication Center | - | - | - |
| Secondary roads | 3,475,520 | 4,972,038 | 6,646,225 |
| Unrestricted | 13,784,682 | 8,864,402 | 9,164,342 |
| Total primary government net position | \$ 99,529,765 | \$ 105,388,482 | \$ 106,663,112 |

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

Note: A restatement of compensated absences incurred as of June 30, 2024 was recorded to Fiscal Year 2025, prior years were not restated.

Source: County records.

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| \$ 89,250,258 | \$ 96,340,084 | \$ 104,739,857 | \$ 114,005,141 | \$ 133,063,134 | \$ 159,910,429 | \$ 176,650,182 |
| 3,993,594 | 226,578 | 352,314 | 299,323 | 302,770 | 532,290 | 767,457 |
| - | - | - | 9,172,470 | - | - | - |
| - | - | - | - | - | - | - |
| 433,125 | 770,555 | 672,340 | - | - | - | - |
| - | - | - | - | 6,925,963 | 12,480,804 | 12,230,413 |
| 801,945 | 633,589 | 518,556 | 639,240 | 1,295,263 | 2,920,909 | 3,687,778 |
| 142,948 | 126,703 | 131,460 | 120,009 | 191,384 | 235,099 | 202,481 |
| - | - | - | 827,215 | 863,937 | 2,305,462 | 2,729,941 |
| 7,062,383 | 4,968,351 | 6,139,682 | 8,383,300 | 8,936,224 | 9,107,207 | 11,577,247 |
| 8,217,313 | 12,712,237 | 16,422,109 | 15,407,576 | 31,519,424 | 32,819,320 | 29,574,022 |
| \$ 109,901,566 | \$ 115,778,097 | \$ 128,976,318 | \$ 148,854,274 | \$ 183,098,099 | \$ 220,311,520 | \$ 237,419,521 |
| | | | | | | |
| \$ 2,229,786 | \$ 2,211,681 | \$ 2,207,005 | \$ 2,103,367 | \$ 2,299,994 | \$ 6,056,245 | \$ 5,883,206 |
| - | - | - | - | - | - | 465,436 |
| 359,110 | 384,657 | 238,034 | 251,542 | 194,972 | 2,790,302 | 3,193,515 |
| \$ 2,588,896 | \$ 2,596,338 | \$ 2,445,039 | \$ 2,354,909 | \$ 2,494,966 | \$ 8,846,547 | \$ 9,542,157 |
| | | | | | | |
| \$ 91,480,044 | \$ 98,551,765 | \$ 106,946,862 | \$ 116,108,508 | \$ 135,363,128 | \$ 165,966,674 | \$ 182,533,388 |
| 3,993,594 | 226,578 | 352,314 | 299,323 | 302,770 | 532,290 | 767,457 |
| - | - | - | 9,172,470 | - | - | 465,436 |
| 433,125 | 770,555 | 672,340 | - | - | - | - |
| - | - | - | - | 6,925,963 | 12,480,804 | 12,230,413 |
| 801,945 | 633,589 | 518,556 | 639,240 | 1,295,263 | 2,920,909 | 3,687,778 |
| 142,948 | 126,703 | 131,460 | 120,009 | 191,384 | 235,099 | 202,481 |
| - | - | - | 827,215 | 863,937 | 2,305,462 | 2,729,941 |
| 7,062,383 | 4,968,351 | 6,139,682 | 8,383,300 | 8,936,224 | 9,107,207 | 11,577,247 |
| 8,576,423 | 13,096,894 | 16,660,143 | 15,659,118 | 31,714,396 | 35,609,622 | 32,767,537 |
| \$ 112,490,462 | \$ 118,374,435 | \$ 131,421,357 | \$ 151,209,183 | \$ 185,593,065 | \$ 229,158,067 | \$ 246,961,678 |

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 | 2019 |
|---|------------------------|------------------------|------------------------|------------------------|
| Expenses: | | | | |
| Governmental activities: | | | | |
| Public safety and legal services | \$ 22,496,478 | \$ 23,652,149 | \$ 25,159,172 | \$ 27,031,854 |
| Public safety and legal services -SECC | 8,990,086 | 8,253,613 | 8,457,924 | 7,748,036 |
| Physical health and social services | 5,989,809 | 6,380,863 | 6,222,569 | 6,074,511 |
| Mental health | 8,609,386 | 3,943,078 | 4,245,808 | 4,485,813 |
| County environment and education | 5,887,071 | 5,376,513 | 5,724,941 | 5,799,730 |
| Roads and transportation | 8,545,470 | 8,361,816 | 9,634,295 | 9,900,614 |
| Governmental services to residents | 2,336,652 | 2,500,771 | 2,590,622 | 2,710,339 |
| Administration | 10,702,812 | 11,154,664 | 11,828,111 | 12,298,729 |
| Interest on long-term debt | 1,332,866 | 1,258,313 | 1,038,114 | 931,126 |
| Total governmental activities expenses | 74,890,630 | 70,881,780 | 74,901,556 | 76,980,752 |
| Business-Type activities: | | | | |
| MEDIC EMS | - | - | - | - |
| Golf | 947,360 | 970,395 | 962,376 | 975,376 |
| Total business-type activities expenses | 947,360 | 970,395 | 962,376 | 975,376 |
| Total government expenses | \$ 75,837,990 | \$ 71,852,175 | \$ 75,863,932 | \$ 77,956,128 |
| Program revenues: | | | | |
| Governmental activities | | | | |
| Charges for services | | | | |
| Public safety and legal services | \$ 1,462,328 | \$ 1,276,141 | \$ 1,504,387 | \$ 1,473,229 |
| Public safety and legal services - SECC | - | - | - | - |
| Physical health and social services | 420,561 | 417,911 | 419,873 | 476,818 |
| Mental health | 145,831 | 148,816 | 142,014 | 159,320 |
| County environment and education | 1,598,171 | 1,374,814 | 1,579,497 | 1,430,501 |
| Roads and transportation | 42,480 | 46,344 | 53,071 | 53,377 |
| Governmental services to residents | 2,750,040 | 2,867,386 | 2,915,865 | 2,840,479 |
| Administration | 415,863 | 368,609 | 361,042 | 366,182 |
| Operating grants and contributions | 4,687,936 | 5,877,692 | 4,681,612 | 3,898,150 |
| Capital grants and contributions | 465,967 | 1,466,522 | 542,580 | 2,831,623 |
| Total governmental activities program revenues | 11,989,177 | 13,844,235 | 12,199,941 | 13,529,679 |
| Business-Type activities, golf course | | | | |
| Charges for services | | | | |
| MEDIC EMS | - | - | - | - |
| Golf | 939,155 | 907,586 | 974,321 | 882,268 |
| Operating grants and contributions | - | - | - | - |
| Capital grants and contributions | - | - | - | - |
| Total business-type program revenues | 939,155 | 907,586 | 974,321 | 882,268 |
| Total government program revenues | \$ 12,928,332 | \$ 14,751,821 | \$ 13,174,262 | \$ 14,411,947 |
| Net (expense)/revenue: | | | | |
| Governmental activities | \$ (62,901,453) | \$ (57,037,545) | \$ (62,701,615) | \$ (63,451,073) |
| Business-Type activities | (8,205) | (62,809) | 11,945 | (93,108) |
| Total government net expense | \$ (62,909,658) | \$ (57,100,354) | \$ (62,689,670) | \$ (63,544,181) |

(Continued)

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$ | 28,562,069 | \$ 28,095,842 | \$ 26,413,894 | \$ 30,442,548 | \$ 32,938,606 | \$ 40,156,237 |
| | 8,015,430 | 9,540,718 | 6,692,207 | 7,056,984 | 8,513,158 | 8,982,711 |
| | 6,543,433 | 8,342,322 | 5,725,809 | 6,056,716 | 6,293,211 | 7,285,825 |
| | 5,630,174 | 5,892,022 | 4,502,531 | - | - | - |
| | 6,089,395 | 5,837,630 | 6,897,048 | 8,059,327 | 7,951,864 | 8,930,533 |
| | 10,742,814 | 9,559,824 | 9,246,604 | 9,725,541 | 11,336,653 | 10,119,497 |
| | 2,913,233 | 3,510,908 | 2,660,308 | 2,872,945 | 3,334,787 | 3,334,802 |
| | 13,109,065 | 14,097,254 | 13,248,210 | 16,048,776 | 15,886,755 | 15,926,563 |
| | 858,859 | 670,991 | 589,358 | 516,814 | 421,558 | 323,731 |
| | 82,464,472 | 85,547,511 | 75,975,969 | 80,779,651 | 86,676,592 | 95,059,899 |
| | - | - | - | - | 13,146,835 | 14,039,864 |
| | 931,701 | 1,233,799 | 1,161,879 | 1,073,940 | 1,231,632 | 1,064,720 |
| | 931,701 | 1,233,799 | 1,161,879 | 1,073,940 | 14,378,467 | 15,104,584 |
| \$ | 83,396,173 | \$ 86,781,310 | \$ 77,137,848 | \$ 81,853,591 | \$ 101,055,059 | \$ 110,164,483 |
| \$ | 2,052,234 | \$ 2,499,478 | \$ 2,225,522 | \$ 2,085,122 | \$ 2,099,088 | \$ 2,229,088 |
| | - | - | - | - | - | 59,400 |
| | 480,139 | 632,740 | 657,598 | 678,166 | 733,403 | 754,316 |
| | 336,770 | 150,397 | - | - | - | - |
| | 1,308,718 | 1,637,622 | 1,861,732 | 1,985,619 | 1,947,912 | 2,061,592 |
| | 107,903 | 132,970 | 287,750 | 272,412 | 333,334 | 62,246 |
| | 3,031,920 | 3,485,474 | 3,337,965 | 2,949,909 | 2,888,996 | 3,516,601 |
| | 133,444 | 785,032 | 705,155 | 711,112 | 649,074 | 572,872 |
| | 6,521,082 | 6,512,383 | 6,321,905 | 13,575,513 | 11,812,042 | 5,662,176 |
| | 1,204,224 | 3,076,209 | 2,694,944 | 9,966,081 | 17,522,110 | 12,773,496 |
| | 15,176,434 | 18,912,305 | 18,092,571 | 32,223,934 | 37,985,959 | 27,691,787 |
| | - | - | - | - | 12,194,542 | 12,965,020 |
| | 933,761 | 1,081,262 | 1,071,452 | 1,198,569 | 1,323,552 | 1,405,716 |
| | - | - | - | - | 30,466 | 2,098 |
| | - | - | - | - | - | 300,000 |
| | 933,761 | 1,081,262 | 1,071,452 | 1,198,569 | 13,548,560 | 14,672,834 |
| \$ | 16,110,195 | \$ 19,993,567 | \$ 19,164,023 | \$ 33,422,503 | \$ 51,534,519 | \$ 42,364,621 |
| \$ | (67,288,038) | \$ (66,635,206) | \$ (57,883,398) | \$ (48,555,717) | \$ (48,690,633) | \$ (67,368,112) |
| | 2,060 | (152,537) | (90,427) | 124,629 | (829,907) | (431,750) |
| \$ | (67,285,978) | \$ (66,787,743) | \$ (57,973,825) | \$ (48,431,088) | \$ (49,520,540) | \$ (67,799,862) |

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 |
|---|----------------------|----------------------|----------------------|
| General revenues and other changes in net position: | | | |
| Governmental activities: | | | |
| Taxes: | | | |
| Property taxes | \$ 45,202,178 | \$ 45,413,623 | \$ 46,927,152 |
| Local option sales tax | 4,390,854 | 4,685,617 | 4,504,711 |
| Gaming | 569,059 | 693,456 | 678,633 |
| Other taxes | 68,619 | 67,761 | 67,391 |
| Utility tax replacements | 1,887,781 | 1,793,615 | 1,764,932 |
| Penalties, interest and costs on taxes | 725,336 | 611,959 | 577,759 |
| State tax replacement credits | 3,848,505 | 3,825,047 | 3,840,813 |
| Payments in lieu of taxes | 7,980 | 7,273 | 7,784 |
| State shared revenues | 4,085,495 | 4,267,366 | 4,110,946 |
| Investment earnings | 122,472 | 167,158 | 742,625 |
| Miscellaneous | 1,584,940 | 1,424,218 | 1,443,060 |
| Total General Revenues | 62,493,219 | 62,957,093 | 64,665,806 |
| Transfers (out) | (100,000) | (164,712) | - |
| Total governmental activities | 62,393,219 | 62,792,381 | 64,665,806 |
| Business-Type activities: | | | |
| Investment earnings | 788 | 1,978 | 8,203 |
| Miscellaneous | - | - | - |
| Total General Revenues | 788 | 1,978 | 8,203 |
| Transfers | 100,000 | 164,712 | - |
| Special Item - Acquisition of MEDIC EMS | - | - | - |
| Total business-type Activities | 100,788 | 166,690 | 8,203 |
| Total primary government | \$ 62,494,007 | \$ 62,959,071 | \$ 64,674,009 |
| Change in net position: | | | |
| Governmental activities | \$ (508,234) | \$ 5,754,836 | \$ 1,964,191 |
| Business-Type activities | 92,583 | 103,881 | 20,148 |
| Total primary government | \$ (415,651) | \$ 5,858,717 | \$ 1,984,339 |

Source: County records.

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|
| \$ 49,636,074 | \$ 53,516,264 | \$ 57,145,720 | \$ 57,386,092 | \$ 58,470,473 | \$ 60,102,929 | \$ 63,142,445 | |
| 4,535,941 | 4,939,394 | 6,346,568 | 5,846,901 | 5,717,133 | 6,234,200 | 6,295,448 | |
| 683,200 | 577,668 | 900,192 | 932,485 | 899,565 | 834,869 | 812,248 | |
| 69,001 | 93,200 | 72,895 | 63,743 | 65,495 | 93,297 | 78,842 | |
| 1,796,259 | 1,857,243 | 1,886,385 | 1,784,030 | 1,989,943 | 1,898,708 | 1,897,468 | |
| 690,085 | 314,158 | 1,123,229 | 707,410 | 624,139 | 781,680 | 904,743 | |
| 3,925,518 | 4,137,625 | 4,270,750 | 4,225,664 | 4,021,159 | 3,861,194 | 3,752,717 | |
| 7,923 | 8,040 | 8,136 | 8,325 | 8,933 | 9,461 | 9,481 | |
| 4,336,309 | 4,497,873 | 4,885,043 | 4,626,628 | 4,803,897 | 4,864,893 | 4,953,128 | |
| 1,479,711 | 1,153,507 | 213,280 | (60,188) | 3,501,503 | 6,026,521 | 5,251,066 | |
| 2,200,841 | 2,069,597 | 2,981,229 | 2,240,264 | 2,697,302 | 1,796,302 | 1,316,628 | |
| 69,360,862 | 73,164,569 | 79,833,427 | 77,761,354 | 82,799,542 | 86,504,054 | 88,414,214 | |
| - | - | - | - | - | (600,000) | (1,100,000) | |
| 69,360,862 | 73,164,569 | 79,833,427 | 77,761,354 | 82,799,542 | 85,904,054 | 87,314,214 | |
| 10,669 | 5,382 | 1,238 | 297 | 15,428 | 45,299 | 83,673 | |
| - | - | - | - | - | 76,457 | 21,126 | |
| 10,669 | 5,382 | 1,238 | 297 | 15,428 | 121,756 | 104,799 | |
| - | - | - | - | - | 600,000 | 1,100,000 | |
| - | - | - | - | - | 6,459,732 | - | |
| 10,669 | 5,382 | 1,238 | 297 | 15,428 | 7,181,488 | 1,204,799 | |
| \$ 69,371,531 | \$ 73,169,951 | \$ 79,834,665 | \$ 77,761,651 | \$ 82,814,970 | \$ 93,085,542 | \$ 88,519,013 | |
| \$ 5,909,789 | \$ 5,876,531 | \$ 13,198,221 | \$ 19,877,956 | \$ 34,243,825 | \$ 37,213,421 | \$ 19,946,102 | |
| (82,439) | 7,442 | (151,299) | (90,130) | 140,057 | 6,351,581 | 773,049 | |
| \$ 5,827,350 | \$ 5,883,973 | \$ 13,046,922 | \$ 19,787,826 | \$ 34,383,882 | \$ 43,565,002 | \$ 20,719,151 | |

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 |
|---|----------------------|----------------------|----------------------|
| General Fund: | | | |
| Nonspendable: | | | |
| Prepays | \$ 553,834 | \$ 93,657 | \$ 187,308 |
| Restricted: | | | |
| Other statutory programs | 849,023 | 637,475 | 771,661 |
| Assigned: | | | |
| Capital projects | 2,500,000 | 1,070,198 | 1,184,554 |
| Health claim liabilities | 500,000 | 515,000 | 465,000 |
| Strategic plan elements | - | 1,000,000 | 349,500 |
| Claim liabilities | 308,160 | 273,059 | 254,474 |
| Unassigned | 10,212,287 | 10,474,822 | 10,821,990 |
| Total general fund | \$ 14,923,304 | \$ 14,064,211 | \$ 14,034,487 |
| All other governmental funds: | | | |
| Nonspendable: | | | |
| Prepays | \$ 15,719 | \$ - | \$ - |
| Advances | - | - | - |
| Restricted: | | | |
| Debt service | 10,587,713 | 10,776,725 | 11,056,132 |
| Secondary Roads | 3,475,520 | 4,972,038 | 6,646,225 |
| ARPA | - | - | - |
| Opioid Settlement | - | - | - |
| Rural services | 154,804 | 138,403 | 140,803 |
| Mental health | 359,933 | 977,859 | 660,764 |
| Records management fee | 74,255 | 86,578 | 97,562 |
| Capital projects | - | - | - |
| Scott Emergency Communications Center | 1,758,132 | 1,538,408 | 1,861,517 |
| Assigned: | | | |
| Other capital projects | 11,445,896 | 7,938,049 | 9,115,097 |
| Unassigned (Deficit) | - | - | - |
| Total all other governmental funds | \$ 27,871,972 | \$ 26,428,060 | \$ 29,578,100 |

Source: County records.

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 127,290 | \$ 92,204 | \$ 167,299 | \$ 178,907 | \$ 152,358 | \$ 40,877 | \$ 170,304 |
| 716,902 | 625,764 | 445,493 | 575,807 | 649,548 | 1,018,799 | 1,176,631 |
| 783,980 | 1,826,035 | 7,439,973 | 5,393,591 | 5,716,900 | 5,929,679 | 3,497,601 |
| 100,000 | - | - | - | - | - | - |
| 220,000 | 130,000 | 313,920 | 377,556 | - | 210,000 | 275,000 |
| 281,685 | 348,036 | 306,891 | 401,209 | 352,088 | 613,918 | 505,861 |
| 11,354,228 | 11,916,336 | 12,525,469 | 12,702,548 | 13,612,724 | 13,823,506 | 14,976,664 |
| \$ 13,584,085 | \$ 14,938,375 | \$ 21,199,045 | \$ 19,629,618 | \$ 20,483,618 | \$ 21,636,779 | \$ 20,602,061 |
| \$ - | \$ 23,640 | \$ 461,762 | \$ 488,243 | \$ 495,591 | \$ 29,468 | \$ - |
| - | - | - | 200,000 | 150,000 | 100,000 | 200,000 |
| 11,328,788 | 7,210,628 | 6,946,921 | 6,494,378 | 6,083,637 | 5,887,465 | 5,669,066 |
| 7,062,383 | 4,968,351 | 6,139,682 | 8,383,300 | 8,936,224 | 9,107,207 | 11,577,247 |
| - | - | - | - | 600,236 | 1,876,626 | 2,504,233 |
| - | - | - | - | 1,786,351 | 3,934,658 | 5,069,872 |
| 142,948 | 126,703 | 131,460 | 120,073 | 191,384 | 235,099 | 202,481 |
| 433,125 | 770,555 | 672,340 | - | - | - | - |
| 85,043 | 78,225 | 73,063 | 63,433 | 45,479 | 25,484 | 6,914 |
| - | 9,264,030 | 4,392,302 | 1,024,834 | 1,059,342 | - | - |
| 943,687 | 2,330,626 | 2,053,498 | 1,918,154 | 1,647,105 | 3,440,861 | 3,923,559 |
| 9,245,565 | 7,714,799 | 7,353,250 | 11,689,279 | 12,213,380 | 13,839,389 | 17,403,683 |
| - | - | - | (115,561) | - | - | - |
| \$ 29,241,539 | \$ 32,487,557 | \$ 28,224,278 | \$ 30,266,133 | \$ 33,208,729 | \$ 38,476,257 | \$ 46,557,055 |

County of Scott, Iowa

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

| | 2016 | 2017 | 2018 | 2019 |
|---|--------------------|--------------------|-------------------|-------------------|
| Revenues: | | | | |
| Property taxes | \$ 45,210,754 | \$ 45,414,065 | \$ 46,909,476 | \$ 49,667,622 |
| Local option sales tax | 4,390,604 | 4,786,393 | 4,404,685 | 4,455,941 |
| Other taxes | 2,525,458 | 2,554,833 | 2,510,955 | 2,548,460 |
| Interest and penalty on taxes | 725,336 | 611,959 | 577,759 | 690,085 |
| Intergovernmental | 12,904,819 | 13,975,531 | 13,067,282 | 12,553,616 |
| Charges for services | 5,994,739 | 5,770,914 | 6,255,443 | 6,038,592 |
| Investment earnings (losses) | 118,916 | 160,690 | 715,796 | 1,415,702 |
| Licenses and permits | 833,144 | 729,106 | 720,306 | 756,807 |
| Rentals and fees | 89,743 | 93,799 | 142,622 | 139,838 |
| Other | 1,232,794 | 1,245,049 | 1,223,083 | 1,296,009 |
| Total revenues | 74,026,307 | 75,342,339 | 76,527,407 | 79,562,672 |
| Expenditures: | | | | |
| Public safety and legal services | 27,467,752 | 28,181,904 | 28,962,453 | 31,142,973 |
| Physical health and social services | 5,922,900 | 6,247,529 | 5,969,023 | 5,921,631 |
| Mental health | 8,424,829 | 3,904,502 | 4,186,504 | 4,417,274 |
| County environment and education | 4,750,264 | 4,622,713 | 4,871,037 | 4,949,600 |
| Roads and transportation | 4,723,640 | 4,433,237 | 5,527,111 | 6,495,669 |
| Governmental services to residents | 2,334,861 | 2,429,984 | 2,471,843 | 2,555,119 |
| Administration | 9,976,262 | 10,303,922 | 10,810,879 | 11,423,782 |
| Capital outlay | 11,746,853 | 12,236,254 | 6,083,141 | 9,183,774 |
| Debt service: | | | | |
| Principal | 3,230,000 | 3,350,000 | 2,965,000 | 3,080,000 |
| Interest and fees | 1,329,164 | 1,355,957 | 1,112,259 | 992,093 |
| Total expenditures | 79,906,525 | 77,066,002 | 72,959,250 | 80,161,915 |
| Excess of revenues over (under) expenditures | (5,880,218) | (1,723,663) | 3,568,157 | (599,243) |
| Other financing sources (uses): | | | | |
| Transfers in | 17,212,770 | 17,780,640 | 17,520,906 | 18,057,090 |
| Transfers out | (17,582,770) | (18,445,352) | (18,045,906) | (18,522,090) |
| Proceeds from sale of capital assets | 265,425 | 85,370 | 77,355 | 277,084 |
| Issuance of subscription based contracts | - | - | - | - |
| Debt issued | 8,215,000 | - | - | - |
| Bond premium | 99,457 | - | - | - |
| Total other financing sources (uses) | 8,209,882 | (579,342) | (447,645) | (187,916) |
| Net Change in fund balances | 2,329,664 | (2,303,005) | 3,120,512 | (787,159) |
| Fund balances, beginning of year | 40,465,612 | 42,795,276 | 40,492,271 | 43,612,783 |
| Fund balances, end of year | \$ 42,795,276 | \$ 40,492,271 | \$ 43,612,783 | \$ 42,825,624 |
| Debt service as a percentage of noncapital expenditures | 5.92% | 6.64% | 6.52% | 5.96% |

Source: County records.

| 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 53,013,036 | \$ 57,618,951 | \$ 57,393,551 | \$ 58,475,657 | \$ 60,101,691 | \$ 63,113,013 |
| 5,006,394 | 5,462,760 | 6,487,709 | 6,193,133 | 6,234,200 | 6,295,448 |
| 2,528,114 | 2,859,472 | 2,780,259 | 2,955,004 | 2,826,873 | 2,788,558 |
| 314,158 | 1,123,229 | 707,410 | 624,139 | 781,680 | 904,743 |
| 13,196,088 | 17,356,486 | 15,206,762 | 22,531,521 | 27,055,505 | 20,532,102 |
| 5,715,151 | 7,338,728 | 7,516,619 | 7,064,298 | 7,018,715 | 7,492,844 |
| 1,102,131 | 202,883 | (60,546) | 3,308,519 | 5,751,161 | 4,941,023 |
| 873,792 | 1,068,705 | 855,538 | 894,545 | 831,689 | 923,571 |
| 118,821 | 139,143 | 128,172 | 180,059 | 187,875 | 152,981 |
| 1,437,405 | 1,784,514 | 1,575,553 | 3,879,191 | 3,611,233 | 2,829,172 |
| 83,305,090 | 94,954,871 | 92,591,027 | 106,106,066 | 114,400,622 | 109,973,455 |
| | | | | | |
| 32,369,060 | 33,469,633 | 35,319,963 | 37,121,421 | 38,022,466 | 41,476,663 |
| 6,289,669 | 7,918,656 | 6,303,034 | 6,421,618 | 6,323,283 | 6,695,407 |
| 5,584,029 | 5,853,788 | 4,569,877 | - | - | - |
| 5,156,196 | 5,006,359 | 6,380,816 | 7,339,783 | 7,205,992 | 7,637,309 |
| 6,596,272 | 6,217,038 | 6,442,778 | 7,053,960 | 8,167,865 | 6,798,121 |
| 2,687,634 | 3,108,837 | 2,811,805 | 2,892,831 | 3,134,512 | 2,830,037 |
| 12,033,996 | 12,572,610 | 12,933,352 | 14,785,786 | 14,656,881 | 16,337,781 |
| 11,588,046 | 13,417,925 | 12,045,667 | 22,770,415 | 25,180,921 | 14,217,380 |
| | | | | | |
| 9,745,000 | 4,460,000 | 4,621,024 | 4,901,859 | 5,501,557 | 5,690,006 |
| 1,238,857 | 1,119,846 | 972,601 | 842,356 | 667,077 | 523,530 |
| 93,288,759 | 93,144,692 | 92,400,917 | 104,130,029 | 108,860,554 | 102,206,234 |
| | | | | | |
| (9,983,669) | 1,810,179 | 190,110 | 1,976,037 | 5,540,068 | 7,767,221 |
| | | | | | |
| 19,396,969 | 26,182,496 | 25,950,982 | 33,883,562 | 35,830,498 | 31,352,413 |
| (19,496,969) | (26,182,496) | (25,950,982) | (32,583,562) | (36,430,498) | (32,452,413) |
| 121,385 | 187,212 | 282,318 | 197,074 | 164,640 | 157,055 |
| - | - | - | 323,485 | 1,315,981 | 221,804 |
| 12,680,000 | - | - | - | - | - |
| 1,882,592 | - | - | - | - | - |
| 14,583,977 | 187,212 | 282,318 | 1,820,559 | 880,621 | (721,141) |
| 4,600,308 | 1,997,391 | 472,428 | 3,796,596 | 6,420,689 | 7,046,080 |
| 42,825,624 | 47,425,932 | 49,423,323 | 49,895,751 | 53,692,347 | 60,113,036 |
| \$ 47,425,932 | \$ 49,423,323 | \$ 49,895,751 | \$ 53,692,347 | \$ 60,113,036 | \$ 67,159,116 |
| | | | | | |
| 12.50% | 6.83% | 6.92% | 6.20% | 7.16% | 6.96% |

County of Scott, Iowa

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

| Function / Program | 2016 | 2017 | 2018 |
|---|----------------------|----------------------|----------------------|
| Governmental activities: | | | |
| Public safety and legal services | \$ 2,469,186 | \$ 2,181,524 | \$ 2,180,331 |
| Public safety and legal services - SECC | 1,313 | 776 | 16,330 |
| Physical health and social services | 1,986,817 | 2,428,846 | 1,981,098 |
| Mental health | 145,831 | 1,015,396 | 142,014 |
| County environment and education | 1,663,520 | 1,445,130 | 1,775,032 |
| Roads and transportation | 632,869 | 1,577,461 | 762,891 |
| Governmental services and residents | 3,108,436 | 3,033,057 | 3,235,784 |
| Administration | 543,309 | 471,277 | 469,538 |
| Interest on long-term debt | 1,437,896 | 1,690,768 | 1,636,923 |
| Total governmental activities | 11,989,177 | 13,844,235 | 12,199,941 |
| Business-Type activities | | | |
| Ambulance | - | - | - |
| Golf | 939,155 | 907,586 | 974,321 |
| Total business-type activities | 939,155 | 907,586 | 974,321 |
| Total government | \$ 12,928,332 | \$ 14,751,821 | \$ 13,174,262 |

Source: County records.

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 2,038,705 | \$ 4,466,048 | \$ 3,945,321 | \$ 2,692,572 | \$ 2,607,849 | \$ 4,398,410 | \$ 2,967,659 |
| 16,974 | 6,000 | 37,553 | 12,000 | 9,000 | 12,000 | 68,400 |
| 1,864,766 | 2,452,006 | 3,341,626 | 2,671,656 | 4,439,211 | 4,232,045 | 2,345,727 |
| 159,320 | 336,770 | 150,397 | - | - | - | - |
| 1,704,548 | 2,141,236 | 3,014,309 | 4,256,973 | 3,899,833 | 7,159,521 | 5,372,980 |
| 2,681,898 | 694,399 | 1,911,986 | 1,774,218 | 3,462,510 | 6,379,275 | 10,777,119 |
| 3,038,169 | 3,400,615 | 4,095,236 | 3,640,541 | 3,189,375 | 3,352,463 | 3,765,835 |
| 453,885 | 260,133 | 1,010,618 | 1,794,087 | 13,404,096 | 11,235,359 | 1,220,817 |
| 1,571,414 | 1,419,227 | 1,405,259 | 1,250,524 | 1,212,060 | 1,216,886 | 1,173,250 |
| 13,529,679 | 15,176,434 | 18,912,305 | 18,092,571 | 32,223,934 | 37,985,959 | 27,691,787 |
| - | - | - | - | - | 12,225,008 | 13,267,118 |
| 882,268 | 933,761 | 1,081,262 | 1,071,452 | 1,198,569 | 1,323,552 | 1,405,716 |
| 882,268 | 933,761 | 1,081,262 | 1,071,452 | 1,198,569 | 13,548,560 | 14,672,834 |
| \$ 14,411,947 | \$ 16,110,195 | \$ 19,993,567 | \$ 19,164,023 | \$ 33,422,503 | \$ 51,534,519 | \$ 42,364,621 |

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 |
|---------------------|---------------|---------------------------|--------------|----------------------------------|-------------------|
| 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 |
| 2025 | 63,113,013 | 6,295,448 | 2,788,558 | 904,743 | 20,532,102 |
| Change 2016-2025 | 39.60% | 43.38% | 10.42% | 24.73% | 59.10% |

Source: County records.

| Charges for Services | Investment Earnings/Losses | Licenses & Permits | Rentals & Fees | Other | Total |
|-------------------------|-------------------------------|-----------------------|-------------------|--------------|---------------|
| \$ 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 |
| 7,492,844 | 4,941,023 | 923,571 | 152,981 | 2,829,172 | 109,973,455 |
| 24.99% | 4,055.05% | 10.85% | 70.47% | 129.49% | 48.56% |

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 |
| 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 |
| 2025 | 10,248,678,658 | 19,797,776,331 | 376,979,752 | 1,138,341,493 | 10,625,658,410 | 20,936,117,824 |

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% | \$ | 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 |
| 50.8% | | 583,015,089 | | 6.28 |

County of Scott, Iowa

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

| Taxpayer | 2016 | | |
|--------------------------------|------------------------|------|--|
| | Taxable Assessed Value | Rank | Percentage of Total County Taxable Assessed Value |
| MidAmerican Energy | \$ 240,925,178 | 1 | 2.95% |
| Isle of Capri Bettendorf | 76,502,088 | 2 | 0.94% |
| Iowa American Water Company | 59,323,274 | 3 | 0.73% |
| Macerich North Park Mall LLC | 52,533,450 | 4 | 0.64% |
| ALCOA | 37,413,984 | 5 | 0.46% |
| Deere & Company | 24,040,271 | 6 | 0.29% |
| Qwest Corp | 22,911,067 | 7 | 0.28% |
| North Border Pipeline Company | 21,558,259 | 8 | 0.26% |
| Contenental Cement Compnay LLC | 20,412,834 | 9 | 0.25% |
| Continental 203 Fund LLC | 19,878,588 | 10 | 0.24% |
| Total | \$ 575,498,993 | | 7.04% |

| Taxpayer | 2025 | | |
|---------------------------------|------------------------|------|--|
| | Taxable Assessed Value | Rank | Percentage of Total County Taxable Assessed Value |
| MidAmerican Energy | \$ 225,978,627 | 1 | 2.13% |
| Iowa American Water Company | 69,739,198 | 2 | 0.66% |
| GLP Capital LP | 61,817,615 | 3 | 0.58% |
| Sterilite Corporation | 59,845,327 | 4 | 0.56% |
| Rhythm City Casino LLC | 58,274,560 | 5 | 0.55% |
| Arconic Inc. | 49,236,217 | 6 | 0.46% |
| Kraft Heinze Foods Company | 39,227,674 | 8 | 0.37% |
| Genesis Health System | 43,967,927 | 7 | 0.41% |
| THF Davenport North Development | 32,579,395 | 9 | 0.31% |
| CF Caiman DVN LLC | 31,409,879 | 10 | 0.30% |
| Total | \$ 672,076,419 | | 6.33% |

Source: County records
Assessment Year 2023, Payable 2025

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 | |
| 2016 | \$ | 278,996,517 | \$ | 276,343,974 | 99.05% | \$ | 276,481,632 | 99.10% |
| 2017 | | 285,702,180 | | 284,477,209 | 99.57% | | 284,632,247 | 99.63% |
| 2018 | | 296,707,046 | | 296,406,357 | 99.90% | | 296,605,349 | 99.97% |
| 2019 | | 309,547,446 | | 309,166,971 | 99.88% | | 309,264,191 | 99.91% |
| 2020 | | 320,645,743 | | 314,896,794 | 98.21% | | 320,402,259 | 99.92% |
| 2021 | | 333,304,850 | | 332,244,754 | 99.68% | | 332,284,465 | 99.69% |
| 2022 | | 342,740,180 | | 342,478,971 | 99.92% | | 342,562,528 | 99.95% |
| 2023 | | 353,450,702 | | 352,043,732 | 99.60% | | 352,087,807 | 99.61% |
| 2024 | | 354,617,209 | | 353,998,241 | 99.83% | | 354,015,344 | 99.83% |
| 2025 | | 368,944,172 | | 367,529,689 | 99.62% | - | 367,529,689 | 99.62% |

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 | | | | |
|-------------------------|------------------------|------------|------------|------------|------------|
| | 2016 | 2017 | 2018 | 2019 | 2020 |
| County direct rates: | | | | | |
| Scott County Urban Rate | \$ 6.00377 | \$ 5.82228 | \$ 5.82167 | \$ 5.82167 | \$ 5.99401 |
| Scott County Rural Rate | 9.01072 | 8.78518 | 8.76857 | 8.74885 | 8.90566 |
| City and town rates: | | | | | |
| Bettendorf | 12.55000 | 12.55000 | 12.50000 | 12.50000 | 12.50000 |
| Blue Grass | 11.79368 | 11.85288 | 11.22612 | 11.87120 | 11.52289 |
| Buffalo | 9.12879 | 9.12833 | 9.13413 | 9.74117 | 9.74273 |
| Davenport | 16.78000 | 16.78000 | 16.78000 | 16.78000 | 16.78000 |
| Dixon | 8.10000 | 8.37000 | 8.37000 | 8.37000 | 8.37000 |
| Donahue | 7.22036 | 7.22091 | 7.21575 | 7.22249 | 7.22454 |
| Durant | 15.11071 | 15.14000 | 15.12765 | 14.77977 | 14.67377 |
| Eldridge | 6.82817 | 6.74841 | 6.74820 | 6.74728 | 6.74949 |
| LeClaire | 14.29804 | 14.29798 | 13.92602 | 13.64999 | 13.35596 |
| Long Grove | 10.45768 | 10.29541 | 10.21368 | 9.98558 | 9.92845 |
| Maysville | 5.99988 | 5.99003 | 6.00002 | 5.99993 | 6.00003 |
| McCausland | 8.10000 | 8.10000 | 8.10000 | 7.89303 | 9.76833 |
| New Liberty | 3.65483 | 3.71455 | 3.58165 | 3.48930 | 3.45930 |
| Panorama Park | 5.79870 | 5.80468 | 5.80424 | 5.80408 | 5.80405 |
| Princeton | 10.27158 | 10.25069 | 10.02797 | 10.22336 | 9.79527 |
| Riverdale | 11.90048 | 11.99199 | 11.99735 | 11.84593 | 9.39248 |
| Walcott | 10.12002 | 10.12001 | 10.08258 | 10.08263 | 10.08265 |
| School District Rates: | | | | | |
| Bennett Schools | 12.69625 | 13.85580 | 11.64665 | 11.03672 | 10.98303 |
| Bettendorf Schools | 14.01633 | 13.84477 | 13.86592 | 13.96592 | 13.07309 |
| Davenport Schools | 15.67601 | 15.37043 | 15.90267 | 15.45640 | 15.26852 |
| Durant Schools | 11.80029 | 11.45621 | 10.65976 | 11.61289 | 12.08308 |
| North Scott Schools | 14.01459 | 13.85580 | 13.82050 | 13.74358 | 12.42408 |
| Pleasant Valley Schools | 14.34409 | 14.14425 | 13.95589 | 13.65587 | 13.41138 |
| Area IX CC | 0.96863 | 1.00909 | 1.03000 | 1.03000 | 0.99000 |
| Other: | | | | | |
| Scott County Assessor | 0.27052 | 0.23792 | 0.22975 | 0.19523 | 0.18832 |
| Davenport City Assessor | 0.34691 | 0.31859 | 0.32839 | 0.32800 | 0.31997 |
| Ag. Extension - BANGS | 0.07135 | 0.07089 | 0.07057 | 0.06842 | 0.06740 |

Source: County records - Auditor's Office.

| 2021 | 2022 | 2023 | 2024 | 2025 |
|------------|------------|------------|------------|------------|
| \$ 6.21304 | \$ 6.04197 | \$ 5.95000 | \$ 5.95000 | \$ 5.95000 |
| 9.11441 | 8.94102 | 8.82000 | 8.78568 | 8.73008 |
| 12.80000 | 12.80000 | 12.65000 | 12.65000 | 13.11000 |
| 11.85624 | 11.75975 | 11.15388 | 11.88876 | 11.56812 |
| 9.74190 | 9.74190 | 9.20240 | 10.10144 | 11.40723 |
| 16.78000 | 16.78000 | 16.78000 | 16.78000 | 16.61059 |
| 8.37000 | 8.36992 | 7.96819 | 8.09652 | 7.86070 |
| 7.22444 | 6.44034 | 6.82903 | 6.89805 | 6.69713 |
| 14.92904 | 14.81504 | 14.64314 | 15.94487 | 16.26529 |
| 6.73610 | 7.02670 | 7.40732 | 7.95954 | 7.97926 |
| 13.09828 | 12.83631 | 12.64166 | 12.64166 | 12.64166 |
| 9.79800 | 9.62550 | 9.62879 | 9.60289 | 9.60044 |
| 5.99990 | 5.99993 | 6.00004 | 5.99994 | 5.88223 |
| 12.34708 | 10.61954 | 10.07802 | 10.98851 | 14.02226 |
| 3.49648 | 3.44360 | 2.54652 | 2.65631 | 2.30169 |
| 5.97332 | 6.11078 | 5.68321 | 5.65318 | 4.54872 |
| 10.95783 | 10.00266 | 9.98495 | 8.23916 | 8.23915 |
| 9.39665 | 6.03216 | 5.63532 | 8.10001 | 9.88689 |
| 10.08240 | 10.12383 | 10.12356 | 10.59934 | 10.13540 |
| 11.42893 | 10.55358 | 11.07648 | 11.19726 | 11.76305 |
| 12.87278 | 12.85586 | 12.38015 | 12.37844 | 12.83855 |
| 15.29549 | 15.29534 | 15.59716 | 14.99983 | 13.70875 |
| 11.49740 | 10.33125 | 9.36493 | 9.77471 | 12.31936 |
| 12.13741 | 11.64722 | 11.47542 | 11.46863 | 11.81380 |
| 13.78152 | 13.76024 | 13.46043 | 13.46055 | 13.46041 |
| 0.82406 | 0.92357 | 0.94542 | 0.94840 | 0.94807 |
| 0.17432 | 0.17298 | 0.49858 | 0.21464 | 0.20387 |
| 0.26758 | 0.26312 | 0.30404 | 0.33937 | 0.35131 |
| 0.06667 | 0.00260 | 0.06621 | 0.06657 | 0.06485 |

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 | | | | | | | |
| 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 |
| 2025 | | 7,066 | | - | | 2,880 | | 751 |

*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 | Installment Note | Total Government | Percentage of Personal Income* | Per Capita* | |
| \$ - | \$ - | \$ 104 | \$ - | \$ 40,699 | 0.48% | \$ 236.72 | |
| - | - | 71 | - | 37,190 | 0.43% | 215.94 | |
| - | - | 37 | - | 34,122 | 0.38% | 197.59 | |
| - | - | - | - | 30,952 | 0.34% | 178.62 | |
| - | - | - | - | 35,373 | 0.38% | 204.54 | |
| - | - | - | - | 30,475 | 0.31% | 174.47 | |
| 172 | - | - | - | 25,681 | 0.24% | 174.40 | |
| 150 | - | 41 | - | 20,956 | 0.19% | 120.45 | |
| 140 | 237 | 51 | 1,013 | 17,765 | 0.15% | 101.75 | |
| 163 | 144 | 21 | 811 | 11,836 | N/A | 67.40 | |

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 | | | | | | |
| 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% | 100.48 |
| 2023 | | 12,486,530 | | 302,770 | 12,183,760 | 0.07% | 70.03 |
| 2024 | | 9,830,782 | | 611,051 | 9,219,731 | 0.05% | 52.81 |
| 2025 | | 7,066,410 | | 817,842 | 6,248,568 | 0.03% | 35.58 |

*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, 2025

(Unaudited)

| Governmental Unit | Debt Outstanding | Estimated Percentage Applicable | Estimated Share of Overlapping Debt |
|---|------------------|---------------------------------|-------------------------------------|
| Direct Debt: | | | |
| Scott County | \$ 10,860,656 | 100.00% | \$ 10,860,656 |
| Overlapping Debt: | | | |
| School Districts: | | | |
| Davenport Community | 74,000,000 | 99.15% | 73,371,000 |
| Durant Community | 6,200,000 | 26.60% | 1,649,200 |
| North Scott Community | 24,480,000 | 100.00% | 24,480,000 |
| Pleasant Valley Community | 6,410,000 | 100.00% | 6,410,000 |
| Eastern Iowa Community College | 47,060,000 | 60.72% | 28,574,832 |
| Subtotal, School Districts | | | 134,485,032 |
| Cities: | | | |
| Bettendorf | 141,336,000 | 100.00% | 141,336,000 |
| Buffalo | 2,882,585 | 100.00% | 2,882,585 |
| Davenport | 201,445,000 | 100.00% | 201,445,000 |
| Durant | 2,750,000 | 3.74% | 102,850 |
| Eldridge | 14,092,263 | 100.00% | 14,092,263 |
| LeClaire | 18,681,900 | 100.00% | 18,681,900 |
| Long Grove | 2,072,000 | 100.00% | 2,072,000 |
| McCausland | 42,916 | 100.00% | 42,916 |
| New Liberty | 193,257 | 100.00% | 193,257 |
| Riverdale | 114,157 | 100.00% | 114,157 |
| Walcott | 1,170,000 | 100.00% | 1,170,000 |
| Subtotal, Cities | | | 382,132,928 |
| Overlapping Debt: | | | 516,617,960 |
| Total direct and overlapping debt: | | | \$ 527,478,616 |

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, 2025
(Unaudited)

| | 2016 | 2017 | 2018 | 2019 |
|---|----------------|----------------|----------------|----------------|
| Debt limit | \$ 638,067,587 | \$ 670,621,287 | \$ 684,521,304 | \$ 729,195,285 |
| Total net debt applicable to limit | 32,410,000 | 29,500,000 | 26,990,000 | 24,420,000 |
| Legal debt margin | \$ 605,657,587 | \$ 641,121,287 | \$ 657,531,304 | \$ 704,775,285 |
| Total net debt applicable to the limit as a percentage of debt limit | 5.08% | 4.40% | 3.94% | 3.35% |

Note: A restatement to blend component units was applied in Fiscal Year 2013.

Source: County records.

Legal Debt Margin Calculation for Fiscal Year 2025

| | |
|--|--------------------------|
| Assessed value (2023), net of military exemption | <u>\$ 20,909,580,402</u> |
| Debt limit (5% of assessed value) | <u>\$ 1,045,479,020</u> |
| Debt applicable to limit: | |
| General obligation bonds | <u>6,935,000</u> |
| Total net applicable to limit | <u>6,935,000</u> |
| Legal debt margin | <u>\$ 1,038,544,020</u> |

| | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | | 2025 |
|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|---------------|
| \$ | 751,111,985 | \$ | 783,573,072 | \$ | 799,872,873 | \$ | 856,456,115 | \$ | 886,062,599 | \$ | 1,045,479,020 |
| | 27,885,000 | | 23,975,000 | | 19,950,000 | | 15,785,000 | | 11,465,000 | | 6,935,000 |
| \$ | 723,226,985 | \$ | 759,598,072 | \$ | 779,922,873 | \$ | 840,671,115 | \$ | 874,597,599 | \$ | 1,038,544,020 |
| | 3.71% | | 3.06% | | 2.49% | | 1.84% | | 1.29% | | 0.66% |

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 |
|------|-------------------------|--------------------------------------|---|-------------------------------|--------------------------------|--|
| 2015 | 171,927 | 8,405,615 | 48,646 | N/A | 27,468 | 4.60 |
| 2016 | 172,223 | 8,586,435 | 49,571 | N/A | 27,432 | 4.40 |
| 2017 | 172,692 | 8,994,936 | 51,789 | 1,111 | 27,291 | 3.50 |
| 2018 | 173,283 | 9,230,177 | 53,002 | N/A | 27,353 | 2.90 |
| 2019 | 172,943 | 9,367,946 | 53,633 | N/A | 27,260 | 3.20 |
| 2020 | 174,669 | 9,851,923 | 56,423 | N/A | 26,857 | 6.50 |
| 2021 | 147,250 | 10,699,805 | 61,414 | N/A | 26,993 | 4.90 |
| 2022 | 173,985 | 10,996,884 | 63,291 | 1,248 | 26,836 | 3.20 |
| 2023 | 174,589 | 11,632,144 | 66,748 | N/A | 26,295 | 3.30 |
| 2024 | 175,601 | N/A | N/A | N/A | 25,881 | 3.70 |

Sources:

¹ US Census Bureau, Annual Estimates of the Resident Population, revised figures for 2021-2023. 2020 Decennial Census.

² Bureau of Economic Analysis. Not adjusted for inflation. Revised figures for 2015-2022.

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. 2024-25 would be listed under 2024)

⁵ Bureau of Labor Statistics, Local Area Unemployment Statistics. Not seasonally adjusted. Revised figures for 2015-2023.

Date accessed: 9/17/2025

County of Scott, Iowa

Principal Employers Current Year and Nine Years Ago (Unaudited)

| Employer | 2016 | | |
|------------------------------|-----------|------|---------------------------------------|
| | 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 | 2025 | | |
|-------------------------------------|-----------|------|---------------------------------------|
| | Employees | Rank | Percentage of Total County Employment |
| Arconic | 2,550 | 1 | 2.90% |
| Davenport Community School District | 2,538 | 2 | 2.90% |
| John Deere Davenport Works | 2,000 | 3 | 2.30% |
| Kraft Heinz Co | 1,600 | 4 | 1.80% |
| MercyOne Genesis | 1,600 | 5 | 1.80% |
| Amazon | 1,500 | 6 | 1.70% |
| Tri-City Electric Co. | 1,200 | 7 | 1.40% |
| Davenport City Hall Civil | 900 | 8 | 1.00% |
| Isle Casino Hotel | 923 | 9 | 1.10% |
| Eaton: Cobham Mission Systems | 800 | 10 | 0.90% |
| Scott Co Total Employment (2024) | 86,764 | | |

Sources:

Employment estimates from Data Axle, Reference USA and Quad Cities Chamber.

Total Employment - Bureau of Labor Statistics, Local Area Unemployment Statistics (2024, Annual)

County of Scott, Iowa

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

| Function / Program | 2016 | 2017 | 2018 | 2019 |
|--|---------------|---------------|---------------|---------------|
| Public safety and legal services: | | | | |
| Attorney | 33.50 | 33.50 | 33.50 | 33.50 |
| Health | 11.80 | 11.80 | 11.80 | 11.80 |
| Ambulance - MEDIC | - | - | - | - |
| Sheriff | 157.80 | 159.00 | 158.80 | 159.80 |
| Youth Justice & Rehabilitation Center | 15.00 | 16.40 | 16.90 | 16.90 |
| Physical health and social services: | | | | |
| Community Services | 7.00 | 7.00 | 8.00 | 8.00 |
| Health | 33.72 | 34.72 | 35.12 | 35.92 |
| 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 | 49.10 | 49.10 |
| Golf Course | 17.98 | 16.98 | 16.98 | 16.98 |
| Planning & Development | 4.33 | 4.33 | 4.58 | 5.00 |
| Roads and transportation: | | | | |
| Secondary Roads | 35.45 | 37.15 | 37.30 | 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 | 4.90 | 5.90 | 5.50 | 5.50 |
| Auditor | 9.05 | 9.05 | 9.05 | 9.40 |
| Facility & Support Services | 28.50 | 28.70 | 29.87 | 29.87 |
| Human Resources | 3.50 | 3.50 | 3.50 | 3.50 |
| Information Technology | 15.40 | 15.00 | 16.00 | 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 | 478.28 | 483.38 | 487.50 | 490.07 |

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

| 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|--------|--------|--------|--------|--------|
| 34.50 | 36.50 | 40.50 | 41.50 | 41.50 | 41.50 |
| 11.80 | 11.80 | 11.80 | 11.80 | 9.65 | 9.65 |
| - | 0.00 | 0.00 | 0.00 | 136.70 | 136.70 |
| 160.80 | 172.80 | 172.80 | 183.80 | 183.80 | 183.80 |
| 16.90 | 16.90 | 18.90 | 19.30 | 20.30 | 26.30 |
| 8.00 | 8.00 | 8.00 | 11.00 | 11.00 | 13.00 |
| 36.27 | 37.21 | 38.21 | 41.21 | 43.36 | 43.36 |
| 3.00 | 3.00 | 3.00 | 0.00 | 0.00 | 0.00 |
| 49.10 | 49.10 | 49.10 | 49.10 | 51.10 | 55.10 |
| 16.98 | 16.98 | 16.98 | 16.98 | 16.98 | 16.98 |
| 5.00 | 5.25 | 5.25 | 5.25 | 5.25 | 4.25 |
| 37.30 | 37.30 | 37.30 | 37.30 | 36.90 | 36.90 |
| 5.00 | 5.00 | 5.65 | 5.65 | 6.15 | 6.15 |
| 10.50 | 10.50 | 10.50 | 10.50 | 10.00 | 10.00 |
| 12.40 | 12.90 | 13.90 | 14.40 | 16.90 | 16.90 |
| 5.50 | 5.50 | 5.75 | 5.25 | 5.25 | 5.25 |
| 9.40 | 9.50 | 9.50 | 9.50 | 9.00 | 9.00 |
| 29.87 | 30.12 | 30.12 | 29.62 | 33.62 | 36.62 |
| 3.50 | 3.50 | 3.50 | 5.00 | 5.00 | 5.00 |
| 16.00 | 17.00 | 17.00 | 17.00 | 17.00 | 18.00 |
| | | | | 0.40 | 0.40 |
| 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| 15.60 | 16.10 | 16.10 | 16.60 | 14.10 | 14.10 |
| 492.42 | 509.96 | 518.86 | 535.76 | 678.96 | 693.96 |

County of Scott, Iowa

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

| <u>Function / Program</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|---|-------------|-------------|-------------|
| Public Safety and Legal Services | | | |
| Attorney: | | | |
| # of felonies/aggravated field cases filed | 4,077 | 4,004 | 4,258 |
| # of new felony cases | 1,112 | 991 | 1,119 |
| MEDIC Ambulance: | | | |
| # of dispatches | 31,977 | 33,158 | 33,558 |
| # of car seat safety inspections conducted | 2 | 5 | 39 |
| Sheriff: | | | |
| # of civil papers received | 11,441 | 11,232 | 11,319 |
| Inmate instances of programming attendance | 29,812 | 26,028 | 24,953 |
| # of traffic contacts | 1,472 | 3,492 | 3,922 |
| Physical Health and Social Services | | | |
| Community Services: | | | |
| # of applications for general assistance | 929 | 806 | 792 |
| # of applications approved for general assist | 416 | 292 | 409 |
| # of requests for veteran services | 1,614 | 1,212 | 1,143 |
| # of invol commit filed for substance abuse | 182 | 149 | 176 |
| Health Department: | | | |
| # of health related inmate contacts within jail | 31,005 | 35,538 | 29,966 |
| # of comm disease requiring investigation | 335 | 258 | 293 |
| # of environmental health inspections conducted | 4,182 | 3,649 | 4,129 |
| # of public health nuisance complaints received | 84 | 42 | 42 |
| Mental Health, HR & DD | | | |
| Community Services: | | | |
| # of invol commit filed for mental health | 341 | 342 | 336 |
| # of juvenile MH commitments | 78 | 56 | 41 |
| # of adult MH commitments | 243 | 255 | 269 |
| # of protective payee cases | 398 | 408 | 420 |
| County Environment and Education | | | |
| Conservation: | | | |
| # of acres managed | 2,509 | 2,509 | 2,509 |
| # of rounds of golf course | 27,858 | 26,456 | 26,350 |
| Planning & Development: | | | |
| # of building permits issued | 877 | 910 | 799 |

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

(Continued)

Source: County records - Year-End Indicator Report

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|--------|--------|--------|--------|--------|--------|
| 5,044 | 4,467 | 3,770 | 2,691 | 3,053 | 3,371 | 3,695 |
| 1,355 | 1,208 | 1,173 | 1,101 | 1,280 | 992 | 1,807 |
| 32,314 | 32,496 | 33,784 | 36,132 | 35,370 | 35,682 | 36,393 |
| 18 | 30 | 17 | 5 | 14 | 14 | 5 |
| 9,389 | 9,350 | 8,609 | 9,536 | 10,239 | 10,048 | 10,497 |
| 27,013 | 15,848 | 5,348 | 5,435 | 9,539 | 18,288 | 18,166 |
| 5,877 | 6,872 | 2,748 | 5,176 | 4,652 | 5,482 | 6,529 |
| 689 | 735 | 1,006 | 1,041 | 1,248 | 1,075 | 1,223 |
| 328 | 286 | 249 | 268 | 285 | 267 | 299 |
| 1,293 | 895 | 778 | 903 | 1,133 | 1,107 | 1,110 |
| 144 | 140 | 142 | 184 | 143 | 125 | 94 |
| 36,826 | 17,778 | 29,885 | 37,067 | 39,559 | 55,255 | 52,751 |
| 185 | 800 | 100 | 148 | 111 | 145 | 212 |
| 4,018 | 2,724 | 2,996 | 3,033 | 2,690 | 3,244 | 2,806 |
| 43 | 22 | 11 | 16 | 15 | 39 | 34 |
| 319 | 345 | 419 | 489 | N/A | N/A | N/A |
| 35 | 60 | 66 | 66 | N/A | N/A | N/A |
| 275 | 265 | 331 | 383 | N/A | N/A | N/A |
| 447 | 447 | 422 | 425 | N/A | N/A | N/A |
| 2,509 | 2,509 | 2,509 | 2,509 | 2,509 | 2,509 | 2,509 |
| 24,103 | 26,141 | 28,943 | 26,733 | 27,477 | 30,669 | 32,216 |
| 908 | 1,172 | 1,522 | 1,298 | 1,221 | 1,163 | 1,319 |

County of Scott, Iowa

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

| <u>Function / Program</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|--|-------------|-------------|-------------|-------------|
| Roads and Transportation: | | | | |
| Secondary Roads: | | | | |
| # of miles of road paved | 223 | 221 | 226 | 226 |
| # of bridges/culverts repaired/replaced | 36 | 29 | 41 | 45 |
| # of bridges/culverts maintained | 2,123 | 2,123 | N/A | N/A |
| # of bridges/culverts/driveway culverts maint. | N/A | N/A | 4,969 | 4,975 |
| Governmental Services to Residents | | | | |
| Auditor: | | | | |
| # of elections | 4 | 1 | 3 | 1 |
| # of registered voters | 124,844 | 123,849 | 125,578 | 125,381 |
| Recorder: | | | | |
| # of real estate transactions recorded | 35,161 | 27,630 | 34,681 | 32,537 |
| # of vital statistics registered/issued | 13,313 | 12,086 | 12,919 | 15,522 |
| # of passport applications accepted | 1,124 | 1,588 | 1,479 | 1,365 |
| # of conservation licenses - ATV/Snow boat reg, titles and liens and privileges issued | 12,109 | 5,276 | 4,548 | 12,362 |
| Treasurer: | | | | |
| # of title and security interest trans processed | 80,842 | 83,091 | 91,217 | 83,164 |
| Administration | | | | |
| Auditor: | | | | |
| # invoices processed | 23,982 | 24,902 | 24,644 | 25,401 |
| Facility & Support Service: | | | | |
| # hours spent in safety training | 74 | 330 | 122 | 142 |
| # of square feet of hard surface floors maintained | 527,450 | 560,208 | 560,208 | 384,844 |
| # of hours spent on imaging | 2,059 | 1,603 | 2,912 | 2,919 |
| Information Technology: | | | | |
| # of network users | 910 | 897 | 971 | 1,060 |
| # of network connections supported | 3,144 | 3,210 | 3,370 | 4,672 |
| # of 3rd party applications maintained | 98 | 100 | N/A | N/A |
| # of users supported | 910 | 897 | 971 | 1,060 |
| Treasurer: | | | | |
| # of prop tax/spec assessment statutes issued | 188,783 | 189,687 | 198,118 | 194,889 |
| # of tax certifications issued | 1,037 | 989 | 1,015 | 1,217 |

| 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------|---------|---------|---------|---------|---------|
| 226 | 225 | 225 | 225 | 225 | 225 |
| 49 | 50 | 2 | 1 | 4 | 3 |
| N/A | N/A | N/A | N/A | N/A | N/A |
| 4,975 | 4,979 | 5,001 | 5,005 | 5,005 | 5,019 |
| 2 | 2 | 2 | 1 | 3 | 4 |
| 128,253 | 129,642 | 131,182 | 126,920 | 129,168 | 119,799 |
| 38,141 | 45,358 | 61,286 | 39,013 | 38,481 | 46,932 |
| 16,971 | 16,224 | 18,343 | 17,503 | 16,560 | 17,467 |
| 425 | - | 311 | 715 | 949 | 1,160 |
| 4,763 | 4,523 | 11,328 | 4,975 | 5,108 | 11,163 |
| 83,294 | 88,988 | 79,944 | 74,044 | 66,867 | 71,983 |
| 25,401 | 19,163 | 19,611 | 29,562 | 23,015 | 25,509 |
| 84 | 63 | 86 | 59 | 107 | 411 |
| 525,850 | 426,444 | 440,538 | 348,398 | 259,147 | 300,105 |
| 3,161 | 1,683 | 2,066 | 2,290 | 2,339 | 2,959 |
| 1,108 | 1,080 | 600 | 624 | 808 | 805 |
| 4,702 | 4,702 | 4,703 | 4,703 | 5,658 | 5,648 |
| N/A | N/A | 45 | 45 | 45 | N/A |
| 1,108 | 1,080 | 1,104 | 1,104 | 1,281 | 1,278 |
| 183,510 | 206,071 | 193,372 | 114,433 | 196,711 | 190,025 |
| - | 1,259 | 1,275 | 1,062 | 1,181 | 1,226 |

County of Scott, Iowa

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

| <u>Function / Program</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|--------------------------------------|-------------|-------------|-------------|
| Public safety and legal services: | | | |
| Sheriff: | | | |
| # of patrol cars - marked | 28 | 26 | 27 |
| # of other vehicles | 35 | 32 | 33 |
| MEDIC Ambulance: | | | |
| # of ambulances | N/A | N/A | N/A |
| Physical health and social services: | | | |
| Health Department | | | |
| # of vehicles | 13 | 13 | 13 |
| Community Services | | | |
| # of vehicles | 1 | 1 | 1 |
| County environment and education: | | | |
| 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 | 65 | 59 | 59 |
| # of buildings | 11 | 11 | 11 |
| Administration: | | | |
| Facility and Support Services | | | |
| # of vehicles | 8 | 12 | 14 |
| # of buildings maintained | 12 | 11 | 11 |
| Attorney's Office (Risk Management) | | | |
| # of vehicles | 0 | 0 | 0 |

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

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------|-------|-------|-------|-------|-------|-------|
| 32 | 38 | 47 | 47 | 51 | 54 | 49 |
| 33 | 21 | 30 | 25 | 25 | 25 | 26 |
| N/A | N/A | N/A | N/A | N/A | 19 | 20 |
| 13 | 10 | 13 | 13 | 14 | 13 | 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 |
| 63 | 67 | 63 | 62 | 61 | 60 | 57 |
| 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| 15 | 7 | 15 | 15 | 11 | 11 | 12 |
| 11 | 11 | 12 | 12 | 13 | 14 | 18 |
| 0 | 2 | 2 | 2 | 2 | 2 | 2 |

THIS PAGE IS INTENTIONALLY LEFT BLANK

COMPLIANCE

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

| 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 | \$ 51,199 | \$ - |
| Total Child Nutrition Cluster | | | 51,199 | - |
| SNAP Cluster | | | | |
| <i>(Passed through Iowa Department of Public Health)</i> | | | | |
| State Administrative Matching Grants for Supplemental Nutrition Assistance Program | 10.561 | N/A | 101,104 | - |
| Total SNAP Cluster | | | 101,104 | - |
| Total U.S. Department of Agriculture | | | 152,303 | - |
| U.S. Department of Justice | | | | |
| <i>(Pass Through Iowa Juvenile Court Services)</i> | | | | |
| Delinquency Prevention Program | 16.548 | 2023-DLNQ-02 | 24,031 | - |
| <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 | 12,610 | - |
| State Criminal Alien Assistance Program | 16.606 | 15PBJA-23-RR-05665-SCAA | 8,997 | - |
| Total 16.606 | | | 21,607 | - |
| <i>(Direct from Department of Justice)</i> | | | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 15PBJA-23-GG-03364-JAGX | 77,765 | 38,883 |
| <i>(Passed through the Governor's Office of Drug Control Policy)</i> | | | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 21-JAG-547695 | 63,000 | 31,500 |
| Total 16.738 | | | 140,765 | 70,383 |
| <i>(Direct from Department of Justice)</i> | | | | |
| Equitable Sharing Program | 16.922 | IA0820000 | 4,729 | - |
| <i>(Passed through State of Iowa Department of Justice, Crime Victim Assistance Division)</i> | | | | |
| Violence Against Women Formula Grants | 16.588 | LE-2024-ScottCountySheriff'sOffice-00008 | 11,449 | - |
| Violence Against Women Formula Grants | 16.588 | LE-2025-Scott County Sheriff's Office-00063 | 49,632 | - |
| Total 16.588 | | | 61,081 | - |
| <i>(Passed through Community Oriented Policing Services)</i> | | | | |
| Public Safety Partnership and Community Policing Grants | 16.710 | #22-Heroin-08 | 4,211 | - |
| Public Safety Partnership and Community Policing Grants | 16.710 | #21-CAMP-11 | 3,377 | - |
| Public Safety Partnership and Community Policing Grants | 16.710 | #24-CAMP-03 | 3,661 | - |
| Total 16.710 | | | 11,249 | - |
| Total U.S. Department of Justice | | | 263,462 | 70,383 |
| 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 402-PT-2024, Task 05-40-79 and PAP 402-AL-2024, Task 02-40-79 | 4,925 | - |
| State and Community Highway Safety | 20.600 | PAP 402-PT-2025, Task 05-40-89 and PAP 402-AL-2025, Task 02-40-88, 405b-M1PE-2025, Task 22-01-04 | 36,362 | - |
| Total Highway Safety Cluster | | | 41,287 | - |
| Total U.S. Department of Transportation | | | 41,287 | - |

(Continued)

Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended June 30, 2025

| 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 Funds | 21.027 | N/A | \$ 6,885,965 | \$ 1,479,647 |
| Total 21.027 | | | <u>6,885,965</u> | <u>1,479,647</u> |
| <i>(Passed through Iowa Department of Revenue)</i> | | | | |
| COVID-19 - Coronavirus Relief Fund | 21.019 | N/A | 21,591 | - |
| Total 21.019 | | | <u>21,591</u> | <u>-</u> |
| Total U.S. Department of Treasury | | | <u>6,907,556</u> | <u>1,479,647</u> |
| U.S. Department of Homeland Security (DHS) | | | | |
| <i>(Passed through Iowa Homeland Security and Emergency Management Department)</i> | | | | |
| EMPG-Emergency Management Performance Grant | 97.042 | EMPG-24-PT-82 | 39,000 | - |
| Total U.S. Department of Homeland Security | | | <u>39,000</u> | <u>-</u> |
| U.S. Department of Health and Human Services | | | | |
| <i>(Passed through the Iowa Department of Health and Human Services)</i> | | | | |
| Public Health Emergency Preparedness | 93.069 | 5884BT03 | 51,451 | - |
| Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees | 93.478 | COACPVH25398 | 1,000 | - |
| CCDF Cluster | | | | |
| <i>(Passed through Iowa Department of Health and Human Services)</i> | | | | |
| Child Care Mandatory and Matching Funds of the Child Care and Development Fund | 93.596 | N/A | 16,318 | - |
| Total CCDF Cluster | | | 16,318 | - |
| Grants to States to Support Oral Health Workforce Activities | 93.236 | COAPRVH24202 | 69,189 | - |
| Total 93.236 | | | 69,189 | - |
| Injury Prevention and Control Research and State and Community Based Programs | 93.136 | BEHESPP25316 | 84,635 | 25,278 |
| Total 93.136 | | | 84,635 | 25,278 |
| Immunization Cooperative Agreements | 93.268 | PHTHOIP26082 | 46,107 | 32,921 |
| Immunization Cooperative Agreements | 93.268 | 5884BT182 | 84,540 | - |
| Total 93.268 | | | 130,647 | 32,921 |
| <i>(Passed through Iowa Department of Health and Human Services)</i> | | | | |
| Guardian Assistance - Title IV-E Gap | 93.090 | N/A | 25 | - |
| Title IV-E Prevention Programs | 93.472 | N/A | 1,993 | - |
| Refugee and Entrant Assistance - State Administered Programs | 93.566 | N/A | 1,411 | - |
| Foster Care Title IV-E | 93.658 | N/A | 36,616 | - |
| Adoption Assistance | 93.659 | N/A | 3,443 | - |
| Social Services Block Grant - Indirect | 93.667 | N/A | 25,285 | - |
| <i>(Passed through the Iowa Department of Health and Human Services)</i> | | | | |
| Children's Health Insurance Program - Hawk - i | 93.767 | 5884CH14 | 26,452 | - |
| Children's Health Insurance Program | 93.767 | N/A | 16,319 | - |
| Total 93.767 | | | 42,771 | - |

(Continued)

Schedule of Expenditures of Federal Awards (Concluded)
For the Year Ended June 30, 2025

| 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 Health and Human Services)</i> | | | | |
| Grants to States for Medicaid | 93.778 | N/A | \$ 129,564 | \$ - |
| <i>(Passed through the Iowa Department of Health and Human Services)</i> | | | | |
| Grants to States for Medicaid | | | | |
| CAH MAF | 93.778 | 5884CH14 | 43,544 | - |
| CAH MAF | 93.778 | COACPVH25314 | 48,759 | 10,999 |
| MH FFS | 93.778 | 5884MH14 | 10,225 | - |
| MH FFS | 93.778 | COACPVH25398 | 9,240 | - |
| I-Smile | 93.778 | 5884CH14 | 26,131 | - |
| I-Smile | 93.778 | COACPVH25314 | 29,318 | - |
| Total Medicaid Cluster | | | 296,781 | 10,999 |
| <i>(Passed through the Iowa Department of Health and Human Services)</i> | | | | |
| Cancer Prevent and Control Programs for State, Territorial and Tribal Organizations | 93.898 | PHTHOCC26622 | 13,400 | 13,400 |
| Adult Viral Hepatitis Prevention and Control | 93.270 | PUHEHSH27007 | 1,730 | - |
| HIV Care Formula Grants | 93.917 | PUHEHSH27007 | 23,775 | - |
| Ryan White Part B Supplemental | 93.917 | PUHEHSH27007 | 60,004 | - |
| Total 93.917 | | | 83,779 | - |
| HIV Prevention Activities Health Department Based | 93.940 | PUHEHSH27007 | 53,326 | - |
| HIV Prevention Activities Health Department Based | 93.940 | PUHEHSH27007 | 6,353 | - |
| Total 93.940 | | | 59,679 | - |
| <i>(Passed through Scott County Kids)</i> | | | | |
| Maternal and Child Health Service Block Grant to the States | 93.994 | 5884CH14 | 2,552 | 1,481 |
| Maternal and Child Health Service Block Grant to the States | 93.994 | COACPVH25314 | 5,751 | 2,379 |
| <i>(Passed through the Iowa Department of Health and Human Services)</i> | | | | |
| Maternal and Child Health Services Block Grant to States - Child & Adolescent Health | 93.994 | 5884CAH14 | 27,372 | - |
| Maternal and Child Health Services Block Grant to States - Child & Adolescent Health | 93.994 | COACPVH25314 | 13,558 | - |
| Maternal and Child Health Services Block Grant to States - Maternal Health | 93.994 | 5884MH14 | 13,302 | - |
| Maternal and Child Health Services Block Grant to States - Maternal Health | 93.994 | COACPVH25398 | 41,090 | - |
| Maternal and Child Health Services Block Grant to States - Grant-I-Smile @ School | 93.994 | COACPVH25314 | 5,354 | - |
| Maternal and Child Health Services Block Grant to States - Dental Health Grant | 93.994 | COACPVH25314 | 10,520 | - |
| Total 93.994 | | | 119,499 | 3,860 |
| Total U.S. Department of Health and Human Services | | | 1,039,652 | 86,458 |
| Total Expenditures of Federal Awards | | | \$ 8,443,260 | \$ 1,636,488 |

County of Scott, Iowa

Notes to the Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

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, 2025. 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 applicable de minimis indirect cost rate of the Uniform Guidance.

County of Scott, Iowa

Summary Schedule of Prior Audit Findings
Year Ended June 30, 2025

There were no findings relative to federal awards reported in the County's single audit report for the year ended June 30, 2024.

**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 the County of Scott, Iowa (the County), as of and for the year ended June 30, 2025, 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 16, 2025.

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, 2025, are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the County. Since our audit was based on tests 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.

Baker Tilly US, LLP

Milwaukee, Wisconsin
December 16, 2025

**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, 2025. 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, 2025.

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 16, 2025

County of Scott, Iowa

Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

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 auditors' 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?

 X yes _____ no

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

\$750,000

Identification of major federal programs:

Assistance Listing Number

Name of Federal Program

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, 2025

Section IV - Other Findings Related to Required Statutory Reporting

2025-A Certified Budget

Disbursements during the year ended June 30, 2025 did not exceed the amounts budgeted.

2025-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.

2025-C Travel Expense

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

2025-D Business Transactions

No business transactions between the County and County official or employees were noted.

2025-E Restricted Donor Activity (Gift Law)

No receiving or soliciting of prohibited gifts were noted.

2025-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.

2025-G Board Minutes

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

2025-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.

2025-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).