

POLK COUNTY, IOWA

**Statement of Net Position
June 30, 2016**

	Primary Government			Component Units Total
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and pooled investments	\$ 88,602,831	\$ 29,714,935	\$ 118,317,766	\$ 4,965,166
Receivables (net)	13,242,506	31,168,223	44,410,729	683,671
Due from component units	259,152	290,025	549,177	-
Internal balances	1,208,336	(1,208,336)	-	-
Inventories	1,862,783	102,541	1,965,324	-
Prepaid items	545,338	176,831	722,169	195,080
Restricted assets - cash and pooled investments	60,750,265	892,818	61,643,083	-
Succeeding year property taxes receivable	160,886,696	-	160,886,696	-
Capital assets not being depreciated	51,363,818	21,676,946	73,040,764	1,301,209
Capital assets being depreciated, net	131,653,526	295,606,208	427,259,734	2,559,268
TOTAL ASSETS	510,375,251	378,420,191	888,795,442	9,704,394
DEFERRED OUTFLOWS OF RESOURCES	9,737,934	600,703	10,338,637	-
LIABILITIES				
Accounts payable and other current liabilities	19,315,882	7,451,379	26,767,261	509,804
Due to primary government	-	-	-	485,746
Interest payable	389,102	365,239	754,341	-
Unearned revenues	138,491	657,918	796,409	218,151
Advance deposits and ticket sales	-	664,239	664,239	-
Due within one year:				
General obligation bonds payable	14,150,952	11,186,700	25,337,652	-
Notes payable	389,000	862,000	1,251,000	-
Capital leases payable	141,539	-	141,539	-
Compensated absences payable	1,349,668	122,240	1,471,908	84,637
Estimated liability for claims and judgments	1,958,300	-	1,958,300	-
Due in more than one year:				
General obligation bonds payable	154,607,610	89,223,270	243,830,880	-
Notes payable	1,679,000	25,495,000	27,174,000	-
Capital leases payable	157,377	-	157,377	-
Compensated absences payable	14,915,637	277,168	15,192,805	46,094
Estimated liability for claims and judgments	440,000	-	440,000	-
Post employment liability	6,329,000	-	6,329,000	-
Net pension liability	40,945,077	797,753	41,742,830	-
TOTAL LIABILITIES	256,906,635	137,102,906	394,009,541	1,344,432
DEFERRED INFLOWS OF RESOURCES	167,230,699	229,033	167,459,732	-
NET POSITION				
Net investment in capital assets	95,782,354	210,891,115	306,673,469	3,860,477
Restricted for:				
Capital improvements	-	892,818	892,818	-
Debt service	1,001,353	-	1,001,353	-
Enabling legislation - State Statutes	5,855,489	-	5,855,489	-
PCHS/Foundation	-	-	-	2,166,955
Unrestricted (deficit)	(6,663,345)	29,905,022	23,241,677	2,332,530
TOTAL NET POSITION	\$ 95,975,851	\$ 241,688,955	\$ 337,664,806	\$ 8,359,962

See Notes to Basic Financial Statements

POLK COUNTY, IOWA

Statement of Activities
For the Year Ended June 30, 2016

Function/Program	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	Expenses	Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-type Activities	Total	Total
Primary government:								
Governmental activities:								
Public safety and legal services	\$ 72,778,579	\$ 14,045,975	\$ 1,415,204	\$ -	\$ (57,317,400)	\$ -	\$ (57,317,400)	\$ -
Physical health and social services	37,352,964	1,078,182	11,672,816	-	(24,601,966)	-	(24,601,966)	-
Mental health	25,906,010	4,113,979	2,000,150	-	(19,791,881)	-	(19,791,881)	-
County environment and education	14,719,318	2,057,031	132,158	732,100	(11,798,029)	-	(11,798,029)	-
Roads and transportation	21,057,936	552,046	6,593,288	5,397,277	(8,515,325)	-	(8,515,325)	-
Government services to residents	7,974,904	8,058,455	45,000	-	128,551	-	128,551	-
Administration	32,949,752	1,748,225	83,209	-	(31,118,318)	-	(31,118,318)	-
Interest on long-term debt	5,286,682	49,385	-	-	(5,237,297)	-	(5,237,297)	-
Total governmental activities	218,026,145	31,703,278	21,941,825	6,129,377	(158,251,665)	-	(158,251,665)	-
Business-type activities:								
Air Quality	1,180,789	367,062	927,801	-	-	114,074	114,074	-
Sanitary Treatment Works	6,450,974	787,032	-	-	-	(5,663,942)	(5,663,942)	-
Prairie Meadows Racetrack/Casino	10,602,938	24,729,652	-	-	-	14,126,714	14,126,714	-
Conservation Enterprises	191,492	203,609	-	-	-	12,117	12,117	-
Hamilton Urban Drainage District	400,587	125,580	-	1,516,094	-	1,241,087	1,241,087	-
Iowa Events Center	29,382,506	16,167,111	-	128,250	-	(13,087,145)	(13,087,145)	-
Urban Sewer	88,586	-	-	-	-	(88,586)	(88,586)	-
Community Base Case Management	1,592,258	-	1,664,392	-	-	72,134	72,134	-
Iowa Tax & Tags	349,629	414,508	-	-	-	64,879	64,879	-
Total business-type activities	50,239,759	42,794,554	2,592,193	1,644,344	-	(3,208,668)	(3,208,668)	-
Total primary government	\$ 268,265,904	\$ 74,497,832	\$ 24,534,018	\$ 7,773,721	(158,251,665)	(3,208,668)	(161,460,333)	-
Component units:								
PCHS	\$ 4,194,708	\$ 1,409,045	\$ 2,418,234					(367,429)
IEC Hotel Corp	18,934	-	-					(18,934)
Total	\$ 4,213,642	\$ 1,409,045	\$ 2,418,234					(386,363)
General revenues:								
Property taxes					140,709,005	-	140,709,005	-
Other county taxes					5,735,911	-	5,735,911	-
Interest and penalties on property taxes					1,174,445	-	1,174,445	-
State tax credits and replacements against levied property taxes					12,873,398	-	12,873,398	-
Interest income					709,823	637,627	1,347,450	36,153
Miscellaneous					3,082,645	817,742	3,900,387	73,373
Transfers					8,194,584	(8,194,584)	-	-
Total general revenues and transfers					172,479,811	(6,739,215)	165,740,596	109,526
Change in net position					14,228,146	(9,947,883)	4,280,263	(276,837)
Net position - beginning					81,747,705	251,636,838	333,384,543	8,636,799
Net position - ending					\$ 95,975,851	\$ 241,688,955	\$ 337,664,806	\$ 8,359,962

See Notes to Basic Financial Statements