

Executive Council of Iowa

Financial Report
June 30, 2010

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Independent Auditor's Report

To the Members of the Executive Council of Iowa
Des Moines, Iowa

We have audited the accompanying financial statements of the governmental activities and the General Fund of the Executive Council of Iowa, as of and for the year ended June 30, 2010, which collectively comprise the Executive Council of Iowa's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Executive Council of Iowa's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in Note 1, these financial statements of the Executive Council of Iowa are intended to present the financial position and changes in financial position of only that portion of the General Fund and governmental activities of the State of Iowa that are attributable to the transactions of the Executive Council of Iowa. They do not purport to, and do not, present fairly the financial position of the State of Iowa as of June 30, 2010, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of the Executive Council of Iowa, as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 22, 2011, on our consideration of the Executive Council of Iowa's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 3 and 4 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Executive Council of Iowa's basic financial statements. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

McGladrey & Pullen, LLP

Des Moines, Iowa
February 22, 2011

Executive Council of Iowa

Management's Discussion and Analysis Year Ended June 30, 2010

The Executive Council of Iowa (the Council) provides this management's discussion and analysis of the Council's annual financial statements. This narrative overview and analysis of the financial activities of the Council is for the fiscal year ended June 30, 2010. We encourage readers to consider this information in conjunction with the Council's financial statements, which follow this section.

Financial Highlights

The appropriation to the Council was \$17,942,186 less for fiscal year 2010 than for fiscal year 2009. The decrease is due to a decrease in approved performance of duty allocations for repairing, rebuilding or restoring state property due to fire, storm, theft or other unavoidable causes under the provisions of Chapter 29C.20 of the Code of Iowa.

The Council did not distribute any new disaster aid loans during fiscal year 2010 and the amount due from other governments for disaster loans decreased approximately 27 percent.

Using this Annual Report

This discussion and analysis is intended to serve as an introduction to the Council's basic financial statements. The Council's basic financial statements consist of a series of financial statements. The governmental fund's Balance Sheet/Statement of Net Assets and the Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance/Statement of Activities combine two sets of financial statements to compare information from a fund perspective with information about the activities of the Council as a whole with a longer-term view of the Council's finances. These basic financial statements also include the Notes to Financial Statements that explain some of the information in the statements and provide more detail.

Reporting the Council

The governmental fund's Balance Sheet/Statement of Net Assets and the Statement of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities report information of the Council as a whole and its activities. These statements include the General Fund reported on a modified accrual basis of accounting with adjustments to report all assets, liabilities and activities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies.

The Statement of Net Assets presents all of the Council's assets and liabilities, with the difference between the two reported as "net assets." Over time, increases or decreases in the Council's net assets may serve as a useful indicator of whether the financial position of the Council is improving or deteriorating.

The Statement of Activities presents information showing how the Council's net assets changed during the fiscal year. All changes in net assets are reported as soon as the event or change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result from cash flows until future periods.

Executive Council of Iowa

Management's Discussion and Analysis Year Ended June 30, 2010

Financial Analysis of the Statement of Net Assets and the Statement of Activities

The Council had total net assets of \$7,863,121 at June 30, 2010. Total assets increased \$669,363 due to an increase in unexpended appropriations.

Council's Net Assets		
	2010	2009
Unexpended appropriations	\$ 7,741,924	\$ 7,028,614
Due from other governments	121,197	165,144
Total assets	\$ 7,863,121	\$ 7,193,758
Total net assets, restricted by legislation	<u>\$ 7,863,121</u>	<u>\$ 7,193,758</u>

Council's Changes in Net Assets		
	2010	2009
General revenues, state appropriations	\$ 15,749,553	\$ 33,691,739
Total expenses	15,080,190	39,961,045
Increase (decrease) in net assets	669,363	(6,269,306)
Net assets, beginning of year	7,193,758	13,463,064
Net assets, end of year	<u>\$ 7,863,121</u>	<u>\$ 7,193,758</u>

Economic Factors

The Council has factored in the economy and the stress it has placed on the Council for future appropriations.

Contacting the Council's Financial Management

This financial report is designed to present users with a general overview of the Council's finances and to demonstrate the Council's accountability for funds received and expended. If you have questions about the report or need additional financial information, please contact the Office of the State Treasurer, State Capitol Building, Des Moines, Iowa 50319.

Executive Council of Iowa

**Governmental Fund Balance Sheet/Statement of Net Assets
June 30, 2010**

	Governmental Fund Balance Sheet	Adjustments	Statement of Net Assets
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Assets:			
Unexpended appropriations	\$ 7,741,924	\$ -	\$ 7,741,924
Due from other governments	121,197	-	121,197
Total assets	<u>\$ 7,863,121</u>	<u>\$ -</u>	<u>\$ 7,863,121</u>
Fund balance, reserved for specific purposes	\$ 7,863,121	\$ (7,863,121)	\$ -
Net assets, restricted by legislation		7,863,121	7,863,121
Total net assets		<u>\$ -</u>	<u>\$ 7,863,121</u>

See Notes to Financial Statements.

Executive Council of Iowa

**Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance/Statement of Activities
Year Ended June 30, 2010**

	Statement of Revenues, Expenditures and Changes in Fund Balance	Adjustments	Statement of Activities
General revenues, state appropriations	\$ 15,749,553	\$ -	\$ 15,749,553
Expenditures/expenses:			
Current:			
Administration and regulation:			
Professional and scientific	184,147	-	184,147
Performance of duty	14,022,162	-	14,022,162
Disaster aid loan repayments reverted	43,947	-	43,947
Other reversions	829,934	-	829,934
Total expenditures/expenses	15,080,190	-	15,080,190
Excess of revenue over expenditures/expenses	669,363	-	669,363
Fund balance/net assets, beginning of year	7,193,758	-	7,193,758
Fund balance/net assets, end of year	<u>\$ 7,863,121</u>	<u>\$ -</u>	<u>\$ 7,863,121</u>

See Notes to Financial Statements.

Executive Council of Iowa

Notes to Financial Statements

Note 1. Reporting Entity, Significant Accounting Policies and Measurement Focus and Basis of Accounting

Reporting entity:

The Executive Council of Iowa (the Council) was organized by the adoption of the State Code of Iowa of 1860. The duties of the Council, detailed in Chapter 7D and various other chapters of the State Code of Iowa, include: acting on all State of Iowa (the State) activities and notifying all interested persons of action taken thereon; determining the value at which property may be taken by Iowa corporations and the amount of stock which may be issued on account thereof; approving articles of incorporation and bylaws of building and loan associations and planning liquidation of said associations; authorizing department leases; authorizing and paying special assessments; authorizing and paying court costs and special attorney fees; authorizing condemnation proceedings; approving bank depositories of public funds; approving out-of-state travel; and canvassing votes cast for State and district officers. The Council consists of five members: the Governor, Secretary of State, Auditor of State, Treasurer of State and Secretary of Agriculture. The Council appoints a secretary to carry out the duties of the Council. The Council is considered an integral part of the State's reporting unit. The accompanying financial statements present only that portion of the General Fund of the State that is attributable to the transactions of the Council.

Significant accounting policies:

The accounting and reporting policies of the Council included in the accompanying financial statements conform to U.S. generally accepted accounting principles (GAAP) applicable to state and local governments. The following represents the significant accounting and reporting policies and practices used by the Council.

Office-wide and fund financial statements: The financial statements combine both an office-wide perspective and a governmental perspective.

The General Fund comprises the Council's governmental fund type. This fund is the general operating fund of the Council and the difference between assets and liabilities of the fund are referred to as "fund balance."

The office-wide financial statements, the Governmental Fund Balance Sheet/Statement of Net Assets and the Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance/Statement of Activities, report information on all the activities of the Council. Governmental activities are those that normally are supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 restricted to meeting the operational or capital requirements of a particular function or segment. The Council does not have program revenues. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Executive Council of Iowa

Notes to Financial Statements

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

Measurement focus and basis of accounting:

The office-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

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 available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Council considers revenues to be available if they are collected or appropriated within 60 days of the end of the current fiscal period. Appropriations received within 60 days after year-end for events that occurred prior to year-end are included in revenues for the fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Unexpended appropriations: Unexpended appropriations represent appropriations set-aside for a specific purpose by State law. These unexpended appropriations are carried forward to future periods until expended or determined the appropriation is not needed, at which time the remainder is reverted to the State.

Budgetary control: Budgetary control is exercised over the Council through the budgetary process prescribed in Chapter 8 of the State Code of Iowa. Each department of the State prepares estimates of expenditures and income for the fiscal year. These estimates are transmitted to the Department of Management for its review before submitting a tentative budget to the Governor. After holding public hearings, the Governor prepares and transmits the budget to the State Legislature. The State Legislature appropriates funds to the various departments based on the budget as adjusted through the appropriation process. No obligation can be incurred subsequent to June 30 for which an appropriation is made. On August 31, following the close of each fiscal year, all unencumbered or unobligated balances of appropriations revert to the State Treasury and to the credit of the fund from which the appropriations were made. The final amounts appropriated are not identified by budget categories and unexpended appropriations revert to the Treasurer of State. Thus, the Statement of Revenues, Expenditures and Changes in Fund Balance in this report does not contain a comparison of budgeted to actual revenue and expenditures.

Fund equity: In the fund financial statements, governmental funds report reservations of fund balance for amounts not available for appropriation or legally restricted by outside parties for use for a specific purpose.

Executive Council of Iowa

Notes to Financial Statements

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

Net assets: Net assets represent the difference between assets and liabilities. Net assets are 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 assets restricted through enabling legislation consist of \$7,863,121 for disaster aid loans and specific projects of the performance of duty account as appropriated.

The Council first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Note 2. Officials

The following is a summary of officials as of June 30, 2010:

Name	Title
Executive Council Members:	
Honorable Chester J. Culver	Governor
Honorable Michael A. Mauro	Secretary of State
Honorable David A. Vaudt	Auditor of State
Honorable Michael L. Fitzgerald	Treasurer of State
Honorable William H. Northey	Secretary of Agriculture

Secretary:

GeorgAnna Madsen

Note 3. Due from Other Governments

Due from other governments consists of outstanding disaster aid loans to certain governmental subdivisions (i.e., cities and counties in Iowa). Amounts due from other governments in connection with single disaster loans as of June 30, 2010 are as follows:

City of Volga	\$ 59,062
City of Dunkerton	37,500
Buchanan County	9,335
Emmet County	15,300
Total	<u><u>\$ 121,197</u></u>

Executive Council of Iowa

**Schedule of Results of Operations - All General Fund Accounts
Year Ended June 30, 2010**

	Drainage Assessments	Court Costs	Public Improvements	Performance of Duty	Total
General revenues, state appropriations	\$ 66,179	\$ 82,212	\$ 35,756	\$ 15,565,406	\$ 15,749,553
Expenditures/expenses:					
Current:					
Professional and scientific services	66,179	82,212	35,756	-	184,147
Performance of duty	-	-	-	14,022,162	14,022,162
Disaster aid loan repayments reverted	-	-	-	43,947	43,947
Other reversions	-	-	-	829,934	829,934
Total expenditures/expenses	66,179	82,212	35,756	14,896,043	15,080,190
Excess of revenue over expenditures/expenses	-	-	-	669,363	669,363
Fund balance/net assets, beginning of year	-	-	-	7,193,758	7,193,758
Fund balance/net assets, end of year	\$ -	\$ -	\$ -	\$ 7,863,121	\$ 7,863,121

Executive Council of Iowa

**Schedule of Changes in Due From Other Governments - Disaster Aid Loans to
Governmental Subdivisions - Performance of Duty Account
Year Ended June 30, 2010**

Subdivision	Date of Loan	Original Amount	Balance July 1, 2009	Loans Disbursed	Payments Received	Balance June 30, 2010
City of Volga	7/07/00	\$ 112,500	\$ 70,875	\$ -	\$ 11,813	\$ 59,062
City of Dunkerton	11/22/00	93,347	45,000	-	7,500	37,500
Buchanan County	5/04/00	236,250	18,669	-	9,334	9,335
Emmet County	7/25/05	76,500	30,600	-	15,300	15,300
Total		\$ 518,597	\$ 165,144	\$ -	\$ 43,947	\$ 121,197

Executive Council of Iowa

**Schedule of Results of Operations and Changes in Account Balances by Allocation -
Performance of Duty Account
Year Ended June 30, 2010**

	Account Balance July 1, 2009	Revenues	Expenditures	Reversions	Account Balance June 30, 2010
2003-2004:					
DOC - Mitchellville - Lightning damage	\$ 4,850	\$ -	\$ -	\$ (4,850)	\$ -
DPS - Hail damage to vehicles	(256)	-	-	-	(256)
2004-2005:					
DHS - 2004 Severe Storms/Tornadoes	-	-	65,244	(65,244)	-
DHS - 2004 Severe Storms/Tornadoes	-	-	14,406	(14,406)	-
DPS - Hail Damage to Vehicles	3,044	-	-	(3,044)	-
2005-2006:					
DAS - Ankeny Labs Water Damage	5,280	-	-	(5,280)	-
DHR - Theft	1,758	-	-	(1,758)	-
DHS - Glenwood Resource Center Lightning Damage	48,339	-	-	(48,339)	-
DPS - Hail Damage to Vehicles	7,680	-	-	(7,680)	-
2006-2007:					
DHS - 2007 Severe Storms/Tornadoes/Flooding	-	-	294,331	(294,331)	-
DOC - Fort Dodge Correctional Facility Hot Water Loop	240,958	-	-	-	240,958
DOC - Fort Madison (Iowa State Penitentiary) Ice Storm Damage	3,220	-	-	(3,220)	-
HSEMD- 2007 Severe Winter Storms	2,256,709	-	(10,938)	-	2,245,771
HSEMD- 2007 Severe Winter Storms	70,892	-	-	-	70,892
HSEMD- 2007 Severe Storms/Tornadoes/ Flooding	1,329,903	-	(8,500)	-	1,321,403
2007-2008:					
DAS - State Capitol Water Damage	3,964	-	-	(3,964)	-
DHS - Cherokee Water Damage	142,301	-	(69,500)	-	72,801
DHS - 2008 Severe Storms/Tornadoes/Flooding	-	-	54,492	(54,492)	-
DPS - Damage Atlantic State Radio & Vehicles	11,612	-	-	(11,612)	-
DPS - Hail Damage	3,048	-	-	(3,048)	-
DPS - Ice Storm Damage	31,116	-	(2,579)	(28,537)	-
DPS - Storm damage	2,036	-	-	(2,036)	-
HSEMD - 2007 Severe Storms and Flooding	598,666	-	(2,051)	-	596,615
HSEMD - 2007 Severe Winter Storms	1,343,843	-	(9,191)	-	1,334,652
HSEMD - 2008 Severe Storms/Tornadoes/ Flooding	450,000	-	-	-	450,000
ICN - Tornado Damage Butler County	24,216	-	-	-	24,216
Subtotal forward	6,583,179	-	325,714	(551,841)	6,357,052

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Executive Council of Iowa

**Schedule of Results of Operations and Changes in Account Balances by Allocation -
Performance of Duty Account (Continued)
Year Ended June 30, 2010**

	Account Balance July 1, 2009	Revenues	Expenditures	Reversions	Account Balance June 30, 2010
Subtotal forwarded	6,583,179	-	325,714	(551,841)	6,357,052
2008-2009:					
DAS - Ankeny Labs Switchgear Damage	13,198	-	(10,948)	(2,250)	-
DAS - Capitol Building Mold Abatement	276	-	-	-	276
DAS - Steam Coil Rupture	9,485	-	(9,485)	-	-
DAS - Hoover Building Pipe Damage	14,824	-	(14,824)	-	-
DHS - 2007 Severe Storms/Tornadoes/Flooding	-	-	1,951	(1,951)	-
DHS - Iowa Juvenile Home Water Damage	27,000	-	(7,672)	(19,328)	-
DHS - Glenwood - Pipe Damage	16,750	-	-	-	16,750
DOC - Mitchellville Storm Damage	44,612	-	-	(44,612)	-
DPS - District 12 Flooding Damage	2,363	-	(1,781)	-	582
DPS - Ice Damage to Cooling Tower	3,100	-	(2,600)	-	500
DPS - Damage to Vehicle	3,765	123	(3,888)	-	-
ICN - Fiber Optic Cable Damage Cass County	28,834	-	(16,770)	(12,064)	-
ICN - Fiber Optic Cable Damage Jasper County	19,302	-	(16,594)	(2,708)	-
ICN - Fiber Optic Cable Damage Johnson County	24,471	-	-	(24,471)	-
ICN - Fiber Optic Cable Damage Linn County	-	-	-	-	-
ICN - Fiber Optic Cable Damage Mills County	-	-	-	-	-
ICN - Fiber Optic Cable Damage on Hwy 61	18,671	-	(17,240)	(1,431)	-
ICN - Flood Damage Benton County	2,979	-	-	-	2,979
ICN - Flood Damage Cedar Rapids Schools	51,964	-	-	-	51,964
ICN - Flood Damage Delaware County	-	-	-	-	-
ICN - Flood Damage Fayette County	7,997	-	-	(7,997)	-
ICN - Flood Damage Linn Co Federal Courthouse	75,879	-	-	-	75,879
ICN - Flood Damage Taylor County	13,207	-	(11,170)	(2,037)	-
ICN - Ice Damage at Oliver Plaza, Polk County	13,445	-	(4,122)	(9,323)	-
ICN - Ice Damage at SE 5th St & Army Post Rd, Polk County	18,281	-	(7,541)	(10,740)	-
ICN - Judicial Building Lightning Damage	12,307	-	(3,473)	(8,834)	-
Iowa State Fair - Building Wind Damage	22,725	-	(22,725)	-	-
Subtotal forward	7,028,614	123	176,832	(699,587)	6,505,982

(Continued)

Executive Council of Iowa

**Schedule of Results of Operations and Changes in Account Balances by Allocation -
Performance of Duty Account (Continued)
Year Ended June 30, 2010**

	Account Balance July 1, 2009	Revenues	Expenditures	Reversions	Account Balance June 30, 2010
Subtotal forwarded	7,028,614	123	176,832	(699,587)	6,505,982
2009-2010:					
DAS - Ankeny Labs Equipment Damage	-	27,322	(25,492)	(1,830)	-
DAS - Ankeny Labs Lightning Damage	-	3,863	(3,863)	-	-
DAS - Capitol Building Chiller Pipe Break	-	13,261	(1,357)	-	11,904
DAS - Collapse of North Hillside	-	91,800	-	-	91,800
DAS - State Historical Building Water Damage	-	2,041	(2,041)	-	-
DAS - Ankeny Labs Storm Damage	-	20,069	(20,069)	-	-
DAS - Central Energy Plant Condensation Damage to Boilers	-	11,006	(11,006)	-	-
DAS- Central Energy Plant Storm Damage	-	3,551	(3,544)	(7)	-
DAS - Wallace Building Water Damage	-	3,314	(3,314)	-	-
DCA - Centennial Building Pipe Damage	-	10,785	-	-	10,785
DCA - Centennial Building Sewer Break	-	12,262	(12,262)	-	-
DHS - Arnold Cottage Sanitary Sewer Backup	-	5,588	(2,355)	-	3,233
DHS - Clarinda Mental Health Institute Lightning Damage	-	34,093	(34,093)	-	-
DHS - Eldora State Training School Storm Damage	-	883,628	(75,006)	-	808,622
DHS - Glenwood Resource Center Lightning Damage	-	18,819	(18,819)	-	-
DHS - 2009 Severe Storms	-	80,000	(31,045)	(48,955)	-
DHS - 2009 Severe Storms	-	160,000	(147,275)	(12,725)	-
DHS - 2009 Severe Storms	-	100,000	(41,300)	(58,700)	-
DHS - 2009-10 Severe Storms	-	250,000	(250,000)	-	-
DHS - 2010 Severe Storms	-	80,000	(80,000)	-	-
DHS - 2010 Severe Storms	-	700,000	(700,000)	-	-
DHS - Mount Pleasant Lightning Damage	-	7,850	(7,850)	-	-
DNR - Brushy Creek Hail Damage	-	4,140	-	-	4,140
DNR - Igham-High Wildlife Management Unit Snowfall Damage	-	7,799	(7,799)	-	-
DNR - Lake MacBride State Park Flood Damage	-	2,293	(2,293)	-	-
DNR - Lake Wapello Lodge Vandalism	-	4,735	(4,735)	-	-
DNR - Ledges State Park Transformer Damage	-	6,550	(6,525)	(25)	-
DNR - Loess Hills State Park Theft	-	9,417	(9,412)	(5)	-
DNR - Pine Lake State Park Hail and Storm Damage	-	215,608	-	-	215,608
DNR - Prairie Resource Center in Brusck Creek Break-in/Theft	-	18,535	(18,535)	-	-
DOC - Fort Dodge Correctional Facility Lightning Damage	-	10,450	-	-	10,450
DPS - Iowa Army National Guard Storm Damage	-	214,900	(214,900)	-	-
DPS - Damage to Facilities and Vehicles	-	13,299	(674)	-	12,625
Subtotal forward	7,028,614	3,027,101	(1,558,732)	(821,834)	7,675,149

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Executive Council of Iowa

**Schedule of Results of Operations and Changes in Account Balances by Allocation -
Performance of Duty Account (Continued)
Year Ended June 30, 2010**

	Account Balance July 1, 2009	Revenues	Expenditures	Reversions	Account Balance June 30, 2010
Subtotal forwarded	7,028,614	3,027,101	(1,558,732)	(821,834)	7,675,149
DPS - Damage to Facilities and Vehicles	-	11,290	(2,647)	-	8,643
DPS - District 1 Vehicle and Tree Storm Damage	-	5,638	(3,051)	(2,587)	-
DPS - District 1 Water Damage	-	28,219	(26,756)	-	1,463
DPS - District 8 Water Damage	-	3,000	-	-	3,000
DPS - District 8 Water Damage	-	5,895	(5,895)	-	-
DPS - Vehicle Hail Damage	-	2,395	(2,395)	-	-
DPS - Vehicle Hail Damage	-	7,821	(6,371)	-	1,450
DPS - Vehicle Hail Damage	-	4,176	-	-	4,176
DPS - Vehicle Hail Damage	-	6,457	-	-	6,457
DPS - Vehicle Hail Damage	-	2,259	-	-	2,259
DPS - Vehicle Hail Damage	-	5,375	-	-	5,375
DVA - Fire Suppressant System	-	25,366	(25,366)	-	-
HSEMD - Deployment of Emergency Response Team	-	2,050	(2,050)	-	-
HSEMD - 2009 Severe Storms	-	944,889	(944,889)	-	-
HSEMD - 2009 Severe Storms	-	118,633	(118,633)	-	-
HSEMD - 2009 Severe Storms	-	1,555,200	(1,555,200)	-	-
HSEMD - 2010 Severe Storms	-	9,635,000	(9,635,000)	-	-
HSEMD - Iowa Urban Search and Rescue Team	-	14,010	(14,010)	-	-
HSEMD - 2010 Severe Storms	-	15,180	(15,180)	-	-
ICN - Fiber Optic Cable Damage Taylor County	-	20,320	-	-	20,320
ICN - Fiber Optic Cable Damage Buchanan County	-	13,632	-	-	13,632
ICN - Fiber Optic Cable Damage Cass County	-	20,923	(20,923)	-	-
ICN - Fiber Optic Damage Clinton County	-	29,243	(26,351)	(2,892)	-
ICN - Fiber Optic Damage Mills County	-	12,807	(10,186)	(2,621)	-
IVH - Loftus Building Switchgear Damage	-	48,527	(48,527)	-	-
Disaster Aid Loans:					
City of Volga	70,875	-	-	(11,813)	59,062
City of Dunkerton	45,000	-	-	(7,500)	37,500
Buchanan County	18,669	-	-	(9,334)	9,335
Emmet County	30,600	-	-	(15,300)	15,300
Total	\$ 7,193,758	\$ 15,565,406	\$ (14,022,162)	\$ (873,881)	\$ 7,863,121