SIOUX COUNTY, IOWA
Independent Auditors' Report
Financial Statements
And
Supplemental Information
Schedule of Findings and Questioned Costs
June 30, 2011

SIOUX COUNTY, IOWA

TABLE OF CONTENTS

	Page
Table of Contents	1-2
County Officials	3
FINANCIAL SECTION	
Independent auditors' report	4-5
A. MANAGEMENT DISCUSSION AND ANALYSIS (required supplementary information)	6-12
B. BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Assets	13
Statement of Activities	14-15
Fund Financial Statements	
Governmental Fund Financial Statements	
Balance Sheet	16-17
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	18
Statement of Revenues, Expenditures, and Changes in Fund Balances	19-20
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Government Funds to the Statement of Activities	21
Proprietary Fund Financial Statements	
Governmental Activities - Internal Service Fund	22
Statement of Revenues, Expenses, and Changes in Net Assets, Governmental Activities - Internal Service Fund	23
Statement of Cash Flows - Governmental Activities - Internal Service Fund	24
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Assets	25
Notes to Financial Statements	26-40
C. REQUIRED SUPPLEMENTAL INFORMATION OTHER THAN MD&A	
Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual (Cash Basis) - All Governmental Funds	41-42
Schedule of Funding Progress for the Retiree Health Plan	43
D. SUPPLEMENTARY INFORMATION	
Governmental Nonmajor Funds	
Combining Balance Sheet	44-45
Combining Schedule of Revenues, Expenditures and Changes in Fund Balance	46-47
Agency Funds	
Combining Schedule of Net Assets	48-51
Combining Schedule of Changes in Assets and Liabilities - Agency Funds	52-57
Schedule of Revenues by Source and Expenditures By Function - All Governmental Funds	58-59

SIOUX COUNTY, IOWA

TABLE OF CONTENTS

Schedule of expenditures of federal awards	60-61
Schedule of findings and questioned costs	62-66
Schedule of prior year findings and questioned costs	67
Independent auditors' report on compliance with requirements that could have a direct and material effect on each major program and on internal control over compliance in accordance with OMB Circular A-133	68-69
Independent auditors' report on compliance and other matters and on the internal control over financial reporting based on an audit of financial statements performed in accordance with Government Auditing Standards	70-71
Corrective Action Plan	72-73

SIOUX COUNTY, IOWA

County Officials

Name	Title	Term Expires
Mark Sybesma	Board of Supervisors	January, 2013
Al Bloemendaal	Board of Supervisors	January, 2013
Dennis Wright	Board of Supervisors	January, 2015
Arlyn Kleinwolterink	Board of Supervisors	January, 2015
John Degen	Board of Supervisors	January, 2013
Lois Huitink	County Auditor	January, 2013
Randall Jacobsma	County Treasurer	January, 2014
Anita Van Bruggen	County Recorder	January, 2014
Dan Altena	County Sheriff	January, 2013
Coleman McAllister	County Attorney	January, 2014
Ross Simmelink	County Assessor	January, 2014

WILLIAMS & COMPANY P.C.
Certified Public Accountants

21 1st Avenue NW
P.O. Box 1010
Le Mars, IA 51031
Phone (712) 546-7801
Fax (712) 546-6543
www.williamscpas.com

INDEPENDENT AUDITORS' REPORT

Board of Supervisors
Sioux County, Iowa

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of SIOUX COUNTY, IOWA (the County) as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on the 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 from 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Sioux County, Iowa, as of June 30, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof 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 January 10, 2012 on our consideration of Sioux County, Iowa'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 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 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and schedule of funding progress for the retiree health plan on pages 6 through 12 and 41 through 43 be presented to supplement the basic financial statements. Such information, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. We previously audited, in accordance with the standards referred to in the second paragraph of this report, the financial statements for the eight years ended June 30, 2010 (which are not presented herein) and expressed unqualified opinions on those financial statements. The combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Williams + Company, P.C.

Certified Public Accountants

Le Mars, Iowa
January 10, 2012

SIOUX COUNTY, IOWA

MANAGEMENT'S DISCUSSION AND ANALYSIS

SIOUX COUNTY PROVIDES THIS MANAGEMENT'S DISCUSSION AND ANALYSIS OF ITS FINANCIAL STATEMENTS. THIS NARRATIVE OVERVIEW AND ANALYSIS OF THE FINANCIAL ACTIVITIES IS FOR THE FISCAL YEAR ENDED JUNE 30, 2011. WE ENCOURAGE READERS TO CONSIDER THIS INFORMATION IN CONJUNCTION WITH THE COUNTY'S FINANCIAL STATEMENTS, WHICH FOLLOW.

2011 FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of FY11 by $57,979,756 (net assets). Of this amount, $4,631,488 (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens and creditors.
- Sioux County's total net assets increased by $2,317,575 from FY10.
- As of the close of FY11, Sioux County governmental funds reported combined ending fund balances of $19,780,423, an increase of $379,892 in comparison with the prior year.
- At the end of FY11, unassigned fund balance for the general fund was $2,406,460, or 31% of total general fund expenditures.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements as well as other requirements as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the County's financial activities.

The **Government-wide Financial Statements** consist of a Statement of Net Assets and a Statement of Activities. These provide information about the activities of Sioux County as a whole and present an overall view of the County's finances.

The **Fund Financial Statements** tell how governmental services were financed in the short-term as well as what remains for future spending. Fund financial statements report Sioux County's operations in more detail than the government-wide statements by providing information about the most significant funds. The remaining statements provide financial information about activities for which Sioux County acts solely as an agent or custodian for the benefit of those outside of the government (Agency Funds).

Notes to the Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplementary Information further explains and supports the financial statements with a comparison of Sioux County's budget for the year, as well as presenting a Schedule of Funding Progress for the Retiree Health Plan.

Other Supplementary Information provides detailed information about the nonmajor governmental and individual Agency Funds. In addition, the Schedule of Expenditures of Federal Awards provides details of various federal programs benefiting the County.

REPORTING THE COUNTY AS A WHOLE

Government-Wide Financial Statements

One of the most important questions asked about the County's finances is "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting and the economic resources measurement focus. This is similar to the accounting used by most private sector companies. All of the current year's revenues and expenditures are taken into account regardless of when cash is received or paid.

The **Statement of Net Assets** presents all of the County's assets and liabilities, with the difference between the two reported as "net assets". Over time, increases or decreases in the County's net assets 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 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 in cash flows until future fiscal periods.

The County's governmental activities are displayed in the Statement of Net Assets and the Statement of Activities. Governmental activities include public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, government services to residents, administration, interest on long-term debt and capital projects. Property tax and state and federal grants finance most of these activities.

Fund Financial Statements

The **fund financial statements** provide detailed information about individual, significant funds, not the County as a whole. Some funds are required to be established by Iowa law or by bond covenants. The County can establish other funds to help it control and manage money for particular purposes.

The County has three kinds of funds:

1) Governmental funds account for most of the County's basic services. These focus on how money flows into and out of those funds, and the balances left at year-end that are available for spending. These governmental funds include: 1) the General Fund, 2) the Special Revenue funds such as Mental Health, Rural Services and Secondary Roads, 3) the Debt Service Fund, and 4) the Capital Projects Fund. These funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements

provide a detailed, short-term view of the County's general governmental operations and the basic services it provides. Governmental fund information helps one determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs.

The required financial statements for governmental funds include a balance sheet and a statement of revenues, expenditures and changes in fund balance.

2) Fiduciary funds are used to report assets held in a trust or agency capacity for others and cannot be used to support the County's own programs. These fiduciary funds include Agency funds that account for emergency management services and the County Assessor to name a few.

   The required financial statement for fiduciary funds is a statement of fiduciary assets and liabilities.

3) A proprietary fund accounts for the County's partial self-funding of health insurance deductibles, internal service fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions.

   The required financial statements for proprietary funds include a statement of net assets, a statement of revenues, expenses, and changes in fund net assets and a statement of cash flows.

   Reconciliations between the government-wide financial statements and the fund financial statements follows the fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of financial position. Sioux County's net assets for FY11 totaled $57,979,756. This compares to FY10 at $55,662,181. The analysis that follows focuses on the components of net assets for the governmental activities.

Net Assets of Governmental Activities

	2011	2010
Current and other assets	$ 29,671,850	$ 29,109,381
Capital assets	50,255,362	48,934,344
Total Assets	79,927,212	78,043,725
Long-term liabilities outstanding	8,292,760	12,317,055
Other liabilities	13,654,696	10,064,489
Total liabilities	21,947,456	22,381,544
Net assets:		
Invested in capital assets, net of related debt	41,729,362	39,919,344
Restricted	11,618,906	10,842,584
Unrestricted	4,631,488	4,900,253
Total net assets	**$ 57,979,756**	**$ 55,662,181**

The County's net assets increased $2,317,575 during the current year. The largest portion of the County's net assets is invested in capital assets (e.g. land, infrastructure, intangibles, buildings and equipment) less the related debt. The debt related to the investment in capital assets is liquidated with resources other than capital assets. Restricted net assets represent resources subject to external restrictions, constitutional provisions or enabling legislation as to how they can be used.

Unrestricted Net Assets – The part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements – decreased from $4,900,253 at June 30, 2010 to $4,631,488 at the end of this year, a decrease of 5%.

The decrease of $268,765 in unrestricted net assets was attributable to increased costs from the general fund.

Restricted Net Assets – The portion of net assets subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used – increased from $10,842,584 at June 30, 2010 to $11,618,906 at the end of this year, an increase of 7%.

The increase of $776,322 in restricted net assets was due primarily to an increase in the restricted net assets for secondary roads purposes and supplemental levy purposes in the general fund.

Governmental Activities – Governmental activities increased the County's net assets by $2,317,575. Key elements of this increase are as follows:

Changes in Net Assets of Governmental Activities		
	2011	**2010**
Revenues:		
Program revenues:		
Charges for service and sales	$ 1,956,376	$ 1,873,330
Operating grants and contributions	6,623,835	6,774,251
Capital grants and contributions	3,699,617	2,299,672
General revenues:		
State Tax Credits	317,855	317,753
Local Option Sales Tax	1,353,730	1,254,116
Property tax	7,731,494	7,435,511
Interest and penalties on taxes	64,507	68,516
Unrestricted investment earnings	295,346	350,302
Gain on sale of assets	-	48,258
Miscellaneous	157,496	69,500
Total revenues	**22,200,256**	**20,491,209**
Program expenses:		
Public safety and legal services	3,807,856	3,637,284
Physical health and social services	1,408,850	1,603,496
Mental health	2,218,185	2,209,156
County environment and education	1,099,997	999,567
Roads and transportation	8,160,381	7,036,922
Government services to residents	858,079	833,357
Administration or general government	1,770,493	1,720,112

Non-Program Services	34,202	37,029
Interest on long-term debt	524,638	543,071
Total expenses	**19,882,681**	**18,619994**
Increase in net assets	2,317,575	1,871,215
Net assets July 1	55,662,181	53,790,966
Net assets June 30	**$ 57,979,756**	**$ 55,662,181**

The following information was taken from the levy rates certified by the Iowa State Department of Revenue and Finance:

Sioux County decreased property tax rates by .19406 per thousand dollars of taxable valuation in FY11. Based on the increase in the tax base, this should provide steady growth for the county.

The Debt Service levy for the Public Safety Center and the Urban Renewal Road Project was .05313 for FY11. This is a decrease of 88% from the FY10. This is due to the fact that the Urban Renewal Road Project was finished in the current year.

INDIVIDUAL MAJOR FUND ANALYSIS

As Sioux County completed the year, its governmental funds reported a combined fund balance of $19,780,423.

The General Fund, as the operating fund of Sioux County, ended FY11 with a balance of $2,822,525. The General Fund ending fund balance in FY10 was $3,264,973. This represents a decrease of $442,448 which is primarily due to the establishment of the Courthouse Capital Improvement Fund, and a decrease in revenue and increases in Public Safety and Legal Services and County Environment and Education Expenses. The increases in these expense functions were due to increased expenses from Capital Projects.

The MH/DD Fund ended FY11 with a balance of $993,386. The ending fund balance for FY10 was $1,220,394. This represents a decrease of $227,008. The MH/DD Fund is entirely determined by state mandated formulas. The County has continued to look for ways to effectively manage the costs of Mental Health Services, while still providing the same level of service. However, if state mandates continue to determine the amount of money that can be levied in this fund, cuts to types of services currently funded may be required.

The Rural Services Fund ended FY11 with a balance of $3,400,264. The ending fund balance for FY10 was $2,950,298. This represents an increase of $449,966. The Rural Services Fund was budgeted for approximately a $300,000 surplus. Local option sales tax came in $100,000 more than budgeted. Also, a $50,000 settlement was paid to the County in resolution of a court case.

The Secondary Road Fund ended FY11 with a balance of $6,671,815. The ending fund balance for FY10 was $6,057,393. This represents an increase of $614,422. The increase is due to an increase in road use taxes. The actual amount received was approximately $180,000 greater than originally budgeted. The fund also received an additional $265,000 more than budgeted in federal assistance. Also, the increased amount of transfers from other funds from the prior year accounts for the remaining change.

The Debt Service Fund ended FY11 with a balance of $3,610,429. The ending fund balance for FY10 was $3,603,626. This represents an increase of only $6,803.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of FY11, Sioux County had $50,255,362 invested in capital assets, net of accumulated depreciation compared to $48,934,344 at the end of FY10.

Capital Assets of Governmental Activities at Year End

	2011	2010
Land	$ 3,173,359	$ 2,737,387
Buildings and improvements	10,054,119	9,966,677
Equipment	12,965,965	12,099,164
Infrastructure	57,471,628	54,448,387
Construction in Progress	1,331,884	1,903,802
Totals	$ 84,996,955	$ 81,155,417

The County had depreciation expense of $3,074,075 for the year ended June 30, 2011 and total accumulated depreciation at June 30, 2011 of $34,741,593. Additional information on the County's capital assets can be found in Note 5 of the financial statements.

Debt

Sioux County is assigned an A1 rating from Moody's Rating Committee for its General Obligation Bonds.

At the end of FY11 Sioux County had bonded indebtedness of $12,080,000. The bonded indebtedness at the end of FY10 was $12,585,000. General obligation debt relates to the issuance of general obligation bonds for the Public Safety Center construction and the Urban Renewal Road Project which continues to decrease as scheduled principal payments are made. Additional information on the County's long term debt can be found in Note 6 of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Sioux County's elected and appointed officials and citizens considered many factors when setting the FY12 budget, tax rates, and fees that finance the various County services. Tax rates decreased slightly for FY12.

The General Fund ended FY11 with $442,448 less than the FY10 ending balance. (The County budgets on a cash basis, therefore, amounts in this budget section are also presented on a cash basis.)

Many factors were taken into account when adopting the budget for fiscal year 2012. Amounts appropriated in the General Fund are approximately $9,255,419. Amounts appropriated in Special Revenue Funds are approximately $21,639,024. Debt Service appropriations will be $894,500.

If these estimates are realized, Sioux County's General Fund balance is expected to remain about the same as at FY11 year-end. The Rural Fund balance in expected to modestly increase from the previous year.

CONTACTING THE COUNTY'S FINANCIAL MANAGER

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of Sioux County finances, and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

Lois Huitink
Sioux County Auditor
210 Central Avenue SW
Orange City, Iowa 51041
(712) 737-2216

SIOUX COUNTY BOARD OF SUPERVISORS:

Mark Sybesma John Degen Dennis Wright Arlyn Kleinwolterink Al Bloemendaal

SIOUX COUNTY, IOWA
STATEMENT OF NET ASSETS
JUNE 30, 2011

		Governmental Activities
ASSETS		
Cash and Pooled Investments	$	14,421,706
Receivables:		
Property Tax		46,789
Future Property Tax		8,314,527
Accounts		74,666
Notes		319,619
Due from Other Governmental Agencies		901,813
Deferred Charges		72,632
Inventories		1,782,318
Prepaid Expenses		162,838
Restricted Assets:		
Cash and Cash Equivalents		211
Investments		3,574,731
Land		3,173,359
Construction in Progress		1,331,884
Infrastructure, Property and Equipment, Net of Accumulated Depreciation		45,750,119
Total Assets		79,927,212
LIABILITIES		
Accounts Payable		511,545
Accrued Claims Payable		22,464
Due to Other Governmental Agencies		141,430
Deferred Revenue - Future Property Tax		8,314,527
Unearned Revenue		22,749
Accrued Interest Payable		68,335
Salaries and Benefits Payable		282,987
Long Term Liabilities		
Due within one year:		
Notes Payable		4,000
General Obligation Bonds		4,095,000
Compensated Absences		191,659
Due in more than one year:		
Notes Payable		12,000
General Obligation Bonds		7,985,000
Compensated Absences		127,772
Net OPEB Liability		167,988
Total Liabilities		21,947,456
NET ASSETS		
Invested in Capital Assets, Net of Related Debt		41,729,362
Restricted for:		
Supplemental Levy Purposes		383,800
Mental Health Purposes		991,875
Rural Services Purposes		3,377,686
Secondary Roads Purposes		6,549,124
Other Purposes		316,421
Unrestricted		4,631,488
Total Net Assets	$	57,979,756

See Accompanying Notes to Financial Statements

SIOUX COUNTY, IOWA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues: Charges for Services
Primary Government:		
Governmental Activities:		
Public safety and legal services	$ 3,807,856	$ 940,886
Physical health and social services	1,408,850	20,400
Mental health	2,218,185	6,041
County environment and education	1,099,997	115,696
Roads and transportation	8,160,381	152,567
Government services to residents	858,079	628,779
Administration	1,770,493	16,365
Non-program services	34,202	75,642
Interest on long-term debt	524,638	-
Total governmental activities	$ 19,882,681	$ 1,956,376

See Accompanying Notes to Financial Statments

Program Revenues		Net (Expense) Revenue and Changes in Net Assets
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
$ 108,479	$ -	$ (2,758,491)
1,062,352	-	(326,098)
970,372	-	(1,241,772)
29,130	342,882	(612,289)
4,453,502	3,356,735	(197,577)
-	-	(229,300)
-	-	(1,754,128)
-	-	41,440
-	-	(524,638)
$ 6,623,835	$ 3,699,617	(7,602,853)

General Revenues:	
Property taxes levied for:	
General purposes	7,207,005
Debt service	524,489
Interest and penalties on taxes	64,507
State tax credits	317,855
Local option sales tax	1,353,730
Unrestricted investment earnings	295,346
Miscellaneous	157,496
Total general revenues	9,920,428
Change in net assets	2,317,575
Net assets - beginning	55,662,181
Net assets - ending	$ 57,979,756

See Accompanying Notes to Financial Statments

SIOUX COUNTY, IOWA
BALANCE SHEET
Governmental Funds
JUNE 30, 2011

	General	Mental Health	Rural Services
Assets			
Cash and Pooled Investments	$ 2,912,336	$ 1,197,167	$ 3,144,109
Receivables:			
Property Tax	27,898	708	-
Future Property Tax	4,640,072	1,015,879	1,732,494
Accounts	15,868	-	45,150
Notes	-	-	-
Due from Other Governmental Agencies	103,252	3,901	227,823
Inventories	-	-	-
Restricted Assets:			
Cash and Cash Equivalents	-	-	-
Investments	-	-	-
Prepaid Expenses	97,738	-	-
Total Assets	7,797,164	2,217,655	5,149,576
Liabilities and Equity			
Liabilities:			
Accounts Payable	136,572	68,243	1,918
Due to Other Governmental Agencies	767	134,252	4,000
Deferred Revenue - Future Property Tax	4,640,072	1,015,879	1,732,494
Deferred Revenue	27,898	708	-
Salaries and Benefits Payable	169,330	5,187	10,900
Total Liabilities	4,974,639	1,224,269	1,749,312
Fund Balances:			
Nonspendable for:			
Inventories	-	-	-
Prepaid Expenses	97,738	-	-
Long-term Notes	-	-	-
Restricted for:			
Supplemental Levy Purposes	318,327	-	-
Mental Health Purposes	-	993,386	-
Rural Services Purposes	-	-	3,400,264
Secondary Road Purposes	-	-	-
Debt Service	-	-	-
Other Purposes	-	-	-
Committed for:			
Revolving Loan Purposes	-	-	-
Assigned for:			
Conservation Land Acquistion	-	-	-
Courthouse Capital Improvements	-	-	-
Unassigned	2,406,460	-	-
Total Fund Balances	2,822,525	993,386	3,400,264
Total Liabilities and Equity	$ 7,797,164	$ 2,217,655	$ 5,149,576

See Accompanying Notes to Financial Statements

Secondary Roads	Debt Service	Other Governmental Funds	Total Governmental Funds
$ 4,637,435	$ 35,487	$ 1,996,404	$ 13,922,938
-	699	17,484	46,789
-	550,500	375,582	8,314,527
13,648	-	-	74,666
-	-	319,619	319,619
566,837	-	-	901,813
1,782,318	-	-	1,782,318
-	211	-	211
-	3,574,731	-	3,574,731
65,100	-	-	162,838
7,065,338	4,161,628	2,709,089	29,100,450
293,556	-	11,256	511,545
2,411	-	-	141,430
-	550,500	375,582	8,314,527
-	699	40,233	69,538
97,556	-	14	282,987
393,523	551,199	427,085	9,320,027
1,782,318	-	-	1,782,318
65,100	-	-	162,838
-	-	319,619	319,619
-	-	-	318,327
-	-	-	993,386
-	-	-	3,400,264
4,824,397	-	-	4,824,397
-	3,610,429	-	3,610,429
-	-	298,937	298,937
-	-	1,368,979	1,368,979
-	-	94,484	94,484
-	-	200,000	200,000
-	-	(15)	2,406,445
6,671,815	3,610,429	2,282,004	19,780,423
$ 7,065,338	$ 4,161,628	$ 2,709,089	$ 29,100,450

See Accompanying Notes to Financial Statements

SIOUX COUNTY, IOWA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

Amounts reported for governmental activities in the statement of net assets are different because:

Total Fund Balance - Governmental Funds (page 17)		$ 19,780,423
Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.		50,255,362
The internal service fund used by management to charge the costs of self-insured health is included in the statement of net assets.		308,316
Deferred revenues from the balance sheet that provide current financial resources for governmental activities.		46,789
Accrued expenses from the balance sheet that require current financial resources for governmental activities.		(68,335)
Deferred charges related to bonds issued are reported in the governmental activities but are not reported in the funds as they do not provide current economic resources.		72,632
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds	$ (12,080,000)	
Compensated Absences	(319,431)	
Notes Payable	(16,000)	(12,415,431)
Total Net Assets - Governmental Activities (page 13)		$ 57,979,756

SIOUX COUNTY, IOWA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Funds
For the Year Ended June 30, 2011

	General	Mental Health	Rural Services
Revenue:			
Property and other county taxes	$ 4,171,924	$ 974,938	$ 2,929,316
Interest and penalties on taxes	64,507	-	-
Intergovernmental	2,204,511	1,011,289	84,450
Licenses and permits	-	-	-
Charges for services	696,258	6,041	13,433
Use of money and property	144,280	-	170
Miscellaneous	160,468	-	50,000
Total Revenue	7,441,948	1,992,268	3,077,369
Expenditures:			
Current operating:			
Public safety and legal services	3,073,788	-	672,768
Physical health and social services	1,397,259	-	-
Mental health	-	2,219,276	-
County environment and education	589,575	-	352,692
Roads and transportation	55,000	-	-
Government services to residents	730,795	-	2,115
Administration	1,808,074	-	-
Non-program services	29,905	-	-
Capital projects	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	7,684,396	2,219,276	1,027,575
Excess (deficiency) of revenues over expenditures	(242,448)	(227,008)	2,049,794
Other financing sources (uses):			
Transfers in	-	-	-
Transfers (out)	(200,000)	-	(1,599,828)
Total other financing sources (uses)	(200,000)	-	(1,599,828)
Net Change in Fund Balances	(442,448)	(227,008)	449,966
Fund balances - beginning of year	3,264,973	1,220,394	2,950,298
(Decrease) in Reserve for Inventory	-	-	-
Fund balances - end of year	$ 2,822,525	$ 993,386	$ 3,400,264

See Accompanying Notes to Financial Statements

Secondary Roads	Debt Service	Other Governmental Funds	Total Governmental Funds
$ -	$ 523,790	$ 466,751	$ 9,066,719
-	-	-	64,507
4,867,118	19,631	371,495	8,558,494
11,485	-	-	11,485
-	-	60,007	775,739
23,573	136,302	20,439	324,764
154,671	-	71,530	436,669
5,056,847	679,723	990,222	19,238,377
-	-	9,105	3,755,661
-	-	25,337	1,422,596
-	-	-	2,219,276
4,986,604	-	83,791	6,012,662
-	-	-	55,000
-	-	4,163	737,073
-	-	-	1,808,074
-	-	-	29,905
991,489	-	426,261	1,417,750
		-	
-	505,000	-	505,000
-	518,859	-	518,859
5,978,093	1,023,859	548,657	18,481,856
(921,246)	(344,136)	441,565	756,521
1,912,297	350,939	200,000	2,463,236
-	-	(663,408)	(2,463,236)
1,912,297	350,939	(463,408)	-
991,051	6,803	(21,843)	756,521
6,057,393	3,603,626	2,303,847	19,400,531
(376,629)	-	-	(376,629)
$ 6,671,815	$ 3,610,429	$ 2,282,004	$ 19,780,423

See Accompanying Notes to Financial Statements

SIOUX COUNTY, 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, 2011

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds (page 20)		$ 756,521
Governmental funds report capital outlays, including infrastructure, 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. Capital outlays exceeded depreciation expense in the current year as follows:		
Expenditures for capital assets	$ 4,375,093	
Depreciation expense	(3,074,075)	1,301,018
Because some revenues will not be collected for several months after the County's year end, they are not considered available revenues and are deferred in the governmental funds, they are as follows:		
Property tax		18,505
The effect of bond issuance costs when new debt is issued, whereas, these amounts are deferred and amortized in the Statement of Activities:		(8,388)
Internal service funds are used by management to fund and maintain the City's health insurance provided to user departments and are included in the statement of net assets. The net revenue of the internal service fund is reported with governmental activities.		121,714
Accrued interest expense that does not require current financial resources.		2,609
The issuance of long-term debt 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 assets. Current year repayments are, as follows:		
Repayments of long-term debt		505,000
Repayments of notes payable		4,000
Compensated Absences that do not require current financial resources.		(6,775)
Inventories in the governmental funds have been recorded as expenditures when paid. However, the statement of activities will report these items as expenditures in the period that the corresponding net asset is exhausted.		(376,629)
Change in net assets of governmental activities (page 15)		$ 2,317,575

SIOUX COUNTY, IOWA
STATEMENT OF NET ASSETS
Governmental Activities - Internal Service Fund
JUNE 30, 2011

ASSETS	
Current Assets	
Cash and Pooled Investments	$ 498,768
Total Assets	498,768
LIABILITIES	
Current Liabilities	
Accrued Claims Payable	22,464
Total Current Liabilties	22,464
Noncurrent Liabilities	
Net OPEB Liability	167,988
Total Noncurrent Liabilties	167,988
Total Liabilities	190,452
NET ASSETS	
Unrestricted	$ 308,316

See Accompanying Notes to Financial Statements

SIOUX COUNTY, IOWA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
Governmental Activities - Internal Service Fund
For the Year Ended June 30, 2011

Operating revenues:		
Reimbursements from operating funds	$	320,894
Total operating revenue		320,894
Operating expenses:		
Claims paid		132,579
Administrative fees		10,860
Other post employment benefits		55,996
Total operating expenses		199,435
Operating Income		121,459
Nonoperating income:		
Interest on investments		255
Change in Net Assets		121,714
Net assets - beginning		186,602
Net assets - ending	$	308,316

See Accompanying Notes to Financial Statements

SIOUX COUNTY, IOWA
STATEMENT OF CASH FLOWS
Governmental Activities - Internal Service Fund
For the Year Ended June 30, 2011

Cash flows from operating activities:		
Cash received from employer/employee contributions	$	320,894
Cash payments for insurance premiums and services		(127,565)
Net cash provided by operating activities		193,329
Cash flows from investing activities:		
Interest on investments		255
Net increase in cash and cash equivalents		193,584
Cash and pooled investments - beginning of year		305,184
Cash and pooled investments - end of year		498,768
Reconciliation of operating income to net cash used in operating activities:		
Operating Income		121,459
Change in assets and liabilities:		
Increase in Accured Claims Payable		15,874
Increase in OPEB Liability		55,996
Net cash provided by operating activities	$	193,329

See Accompanying Notes to Financial Statements

SIOUX COUNTY, IOWA
STATEMENT OF FIDUCIARY NET ASSETS
Agency Funds
JUNE 30, 2011

ASSETS		
Cash and Pooled Investments	$	2,412,460
Receivables:		
Property Tax		30,112
Future Property Tax		34,719,906
Accounts		41,787
Assessments		108,614
Due from Other Governments		26,527
Total Assets		37,339,406
LIABILITIES		
Accounts Payable		6,629
Due to Other Governments		37,266,324
Salaries and Benefits Payable		24,274
Compensated Absences		42,179
Total Liabilities	$	37,339,406

See Accompanying Notes to Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sioux County, Iowa is a political subdivision of the State of Iowa and operates under the Home Rule provisions of the Constitution of Iowa. The County operates under the Board of Supervisors form of government. Elections are on a partisan basis. Other elected officials operate independently with the Board of Supervisors. These officials are the Auditor, Treasurer, Recorder, Sheriff, and Attorney. The County provides numerous services to citizens, including law enforcement, health and social services, parks and cultural activities, planning and zoning, roadway construction and maintenance, and general administrative services.

The County's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board.

The more significant accounting policies established under GAAP and used by the County are discussed below.

A. Reporting Entity – For financial reporting purposes, Sioux County has included all funds, organizations, agencies, boards, commissions and authorities. The County has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the County. The County has no component units which meet the Governmental Accounting Standards Board criteria.

   Jointly Governed Organizations – The County participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are members of or appoint representatives to the following boards and commissions: Sioux County Assessor's Conference Board, Sioux County Emergency Management Commission, Sioux County Public Safety Commission, the Sioux County Civil Service Commission, and Sioux County Joint E911 Service Board. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in an Agency Fund of the County. The County Board of Supervisors also are members of the Sioux County Revolving Loan Fund. This fund is reported as a special revenue fund in these financial statements. Sioux County is also a member of a 28E agreement with the Northwest Iowa Area Solid Waste Agency.

B. Basic Financial Statements – Government-Wide Statements – The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Both the government-wide and fund financial statements contain only governmental activities. Governmental activities are supported by property tax, intergovernmental revenues, and other nonexchange transactions. The County's Public Safety and Legal Services, Physical Health and Social Services, County Environment and Education, and Government Services to Residents are classified as governmental activities. The County's Internal Service Fund is classified as a primarily governmental type activity.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

The Statement of Net Assets and the Statement of Activities report information on all of the nonfiduciary activities of the County. In the government-wide Statement of Net Assets, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations with the difference reported as net assets. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The County first uses restricted resources to finance qualifying activities. Net assets are reported in the following categories:

Invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation / amortization and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvement of those assets.

Restricted net assets result when constraints placed on net asset use are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets consist of net assets not meeting the definition of the two preceding categories. Unrestricted net assets often have constraints on resources imposed by management which can be removed or modified.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions (administration, law enforcement, courts, roads, etc.). The functions are also supported by general government revenues (property taxes, fines, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The County does not allocate indirect costs. Certain expenses of the County are accounted for through the internal service fund on a cost-reimbursement basis.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

This government-wide focus is more on the sustainability of the County as an entity and the change in the County's net assets resulting from the current year's activities.

C. Basis of Presentation – Fund Accounting – The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds in the governmental activities category. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

Governmental Fund Types – The focus of the governmental funds' measurement (in the fund statements) is upon the determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The County reports the following major governmental funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

1) General Fund - The general fund is the general operating fund of the County. All general tax revenues and other revenues that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs that are not paid from other funds.

2) Special Revenue Funds

The Mental Health Fund is used to account for property tax and other revenues designated to be used to fund mental health, mental retardation, and developmental disabilities services.

The Rural Services Fund is used to account for property tax and other revenues to provide services which are primarily intended to benefit those persons residing the County outside of incorporated city areas.

The Secondary Roads Fund is used to account for the road use tax allocation from the State of Iowa, required transfers from the General and the Special Revenue, Rural Services Funds and other revenues to be used for secondary road construction and maintenance.

3) Debt Service Fund

The Debt Service Fund is utilized to account for property tax and other revenues to be used for the payment of interest and principal on the County's general long-term debt.

Proprietary Fund Types – The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles used are those applicable to similar businesses in the private sector. The County reports the following proprietary fund:

Internal Service Fund – Accounts for the County's partial self-funded insurance plan for health insurance. The County's internal service fund is presented as a proprietary fund financial statement. The users of the internal services are the County's governmental activities therefore the statement of net assets is consolidated into the government-wide statement of net assets. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund Types – Fiduciary funds are used to report assets held in an agency or custodial capacity for others and therefore not available to support County programs. Since agency funds are custodial in nature, they do not involve the measurement of results of operations and are not incorporated into the government-wide statements.

The agency funds of the County account for the property taxes levied by political subdivisions within the County, collections of those amounts by the county, and the remittance of the collected amounts to the subdivisions.

D. Basis of Accounting – Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Accrual accounting is used for all activities in the government-wide financial statements and for the proprietary and fiduciary activities in the fund financial statements. Revenues are recognized when earned and expenses are recognized when incurred.

Modified accrual is used by all governmental funds in the fund financial statements. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. A one-year availability period is used for revenue recognition for all other governmental fund revenues.

Those revenues susceptible to accrual are property taxes and intergovernmental revenues. Licenses, fines and permits are not susceptible to accrual because generally they are not measurable until received in cash.

Expenditures are recorded when the related fund liability is incurred. However, principal and interest on long-term debt, claims and judgments and compensated absences are recorded as expenditures only when payment is due.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general revenues.

When an expenditure is incurred in governmental funds which can be paid either using restricted or unrestricted resources, it is the County's policy to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned, and then unassigned fund balances.

The proprietary fund of the County applies all applicable GASB pronouncements issued on or before November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, Accounting Principals Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedure.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 internal service fund is charges to customers for sales and services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. Budgets – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2011, disbursements exceeded the amount budgeted in the county environment and education and the debt service functions.

F. Cash and Pooled Investments – The cash balances of most County funds are pooled and invested. The County has defined cash and cash equivalents to include cash on hand and demand deposits. In addition, each fund's equity in the County's investment pool is treated as a cash equivalent because the funds can deposit or effectively withdraw cash at any time without prior notice or penalty. Interest earned on investments is recorded in the General Fund, unless otherwise provided by law. The County uses the following method in determining the reported amounts:

Type	Method
U.S. Treasury Notes	Based upon quoted market prices
Iowa Public Agency Investment Trust	Fair value determined by current share prices

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

G. Property Tax Receivable – Property tax in governmental funds is accounted for using the modified accrual basis of accounting.

Property tax receivable is recognized in these funds on the levy or lien date, which is the date the tax asking is certified by the County Board of Supervisors. Delinquent property tax receivable represents unpaid taxes for the current and prior years. The succeeding year property tax receivable represents taxes certified the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is deferred in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied. For agency funds, as no revenues are recorded, the amounts are reflected as being due to other governments.

Property tax revenue recognized in these funds become due and collectible in September and March of the fiscal year with a 1½ % per month penalty for delinquent payments; is based on January 1, 2009 assessed property valuations; is for the tax accrual period July 1, 2010 through June 30, 2011 and reflects the tax asking contained in the budget certified by the County Board of Supervisors in March 2010.

H. Assessments Receivable – Assessments receivable represent the amounts due from individuals for work done which benefits their property. These assessments are payable by individuals in not less than ten or more than twenty annual installments. Each annual installment with interest on the unpaid balance is due on September 30 and is subject to the same interest and penalties as other taxes. Assessments receivable represents assessments, which are due and payable in the next year but have not been collected and are recorded in a fiduciary fund of the County.

I. Due to/from Other Funds – During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

J. Due to/from Other Governments – Due to/from other governments represents state tax credits due from the State of Iowa, various shared revenues, grants, and reimbursements receivable and taxes and other revenues collected by the County which will be remitted to other governments.

K. Inventories – Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed. Reported inventories in the fund financial statements are equally offset by a nonspendable fund balance which indicates that they are not available to liquidate current obligations.

L. Capital Assets – Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, curbs, gutters, sidewalks, and similar items which are immovable and of value only to the government), are reported in the governmental activities column in the government-wide statement of net assets. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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 asset lives are not capitalized. Reportable capital assets are defined by the County as assets with initial, individual costs in excess of $5,000 for buildings and structures and machinery and equipment and in excess of $25,000 for infrastructure.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Property and equipment of the County is depreciated using the straight line method over the following estimated useful lives:

Buildings and Structures	10 – 50 Years
Infrastructure	10 – 65 Years
Machinery and Equipment	3 – 20 Years

M. Compensated Absences – County employees accumulate a limited amount of earned but unused vacation hours for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-wide and fiduciary fund financial statements. A liability for these amounts is reported in the governmental fund financial statements only for employees that have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect at June 30, 2011. The compensated absences liability attributable to the governmental activities will be paid primarily by the General, Mental Health, Rural Services, and Secondary Roads Funds.

N. Long-Term Liabilities – In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund Statement of Net Assets. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

O. Deferred Revenue – Although certain revenues are measurable, they are not available. Available means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. Deferred revenue represents the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. Deferred revenue consists of property tax receivable not collected within sixty days after year-end as well as unspent grant proceeds.

Deferred revenue in the Statement of Net Assets consists of succeeding year property tax receivable that will not be recognized as revenue until the year for which it is levied.

P. Fund Equity – In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – Amounts which cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or are imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts which can be used for specific purposes pursuant to constraints formally imposed by the Board of Supervisors through ordinance or resolution approved prior to year end. Committed amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned – Amounts the Board of Supervisors intend to use for specific purposes.

Unassigned – All amounts not included in other classifications.

NOTE 2 - DEPOSITS AND POOLED INVESTMENTS

The County's deposits in banks at June 30, 2011 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The County is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trust; and warrants or improvement certificates of a drainage district.

Investments are stated at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

At June 30, 2011 the County had the following investments meeting the disclosure requirements of Governmental Accounting Standards Board Statement No. 3, as amended by Statement No. 40.

Type	Credit Risk	Fair Value	Maturity
U.S. Treasury Notes	Not Applicable	$ 3,574,731	Various
IPAIT	AAA	$ 3,907,766	N/A

The County had investments in the Iowa Public Agency Investment Trust (IPAIT) which are valued at fair value. IPAIT was created pursuant to Iowa Code Chapter 28E and is registered with the Securities and Exchange Commission (SEC) in accordance with 17 C.F.R. Section 270.2a-7.

Custodial Credit Risk: The County has no policy regarding custodial credit risk and deposits with financial institutions, however, deposits are insured by the state sinking fund, which provides for additional assessments against depositories to avoid loss of public funds.

Interest Rate Risk: The County's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) in instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days but the maturities shall be consistent with the needs and uses of the County.

Concentration of Credit Risk: The County's investment policy places limits on the amount that may be invested in any one issuer. At the time of purchase, no more than five (5) percent of the investment portfolio of Sioux County shall be invested in the securities of a single issuer. The County's investment in the U.S. Treasuries is not subject to concentration of credit risk as the U.S. Treasuries represent U.S. government issued debt.

Cash and Pooled Investments

The County pools the resources of each individual fund's available cash in order to obtain higher rates of return than could be if the funds were invested individually.

NOTE 2 - DEPOSITS AND POOLED INVESTMENTS – (CONTINUED)

The cash and pooled investments at June 30, 2011 consisted of the following:

Reconciliation to the Financial Statements:

	Carrying Amount
Investments	$ 7,482,708
Demand Deposits	12,925,400
Cash on Hand	1,000
	20,409,108
Unrestricted:	
Cash and Pooled Investments - Governmental Activities	14,421,706
Cash and Pooled Investments - Agency Funds	2,412,460
Restricted:	
Cash-Governmental Activities	211
Investments-Governmental Activities	3,574,731
	$ 20,409,108

NOTE 3 - NOTES RECEIVABLE

Sioux County Revolving Loan Fund - During the year ended June 30, 1989 the Sioux County Revolving Loan Fund was incorporated. The purpose of the corporation is to promote economic development in Sioux County. During the year ended June 30, 2011, the County made no contributions to the Sioux County Revolving Loan Fund. The County records the loan activity of this corporation in a Special Revenue Fund.

The proceeds from the businesses remain in the Sioux County Revolving Loan Fund for future loans to other businesses. Loan repayments totaled $59,419 during the year ended June 30, 2011. The loans are secured by real estate mortgages and personal guarantees of the business owners.

Loans by the Sioux County Revolving Loan Fund are as follows:

Loaned to	Date of Loan	Original Loan Amount	Interest Rate	Term Of Loan	Monthly Payment	Loan Balance June 30, 2011
Quality Machine Products, Inc.	March 31, 2005	$ 5,833	6.300	5 yrs.	$ 114	$ 1,739
	June 26, 2009	52,500	4.950	5 yrs.	944	29,442
	October 6, 2006	65,000	3.000	4.5 yrs.	1,344	48,439
Rock Mills	January 15, 2009	37,500	3.150	5 yrs.	1,354	7,743
Siouxland Fabricating	December 6, 2006	50,000	5.775	5 yrs.	961	5,673
Harbor Group	November 16, 2006	100,000	5.750	5 yrs.	1,646	25,286
M – K Distributing	December 6, 2006	100,000	5.775	5 yrs.	1,927	73,539
Exemplar Genetics LLC	November 25, 2009	150,000	3.000	10 yrs.	$ 1,446	127,758
		$ 560,833				$ 319,619

NOTE 4 - INTERFUND TRANSFERS

The detail of interfund transfers for the year ended June 30, 2011 is as follows:

	Secondary Roads	Debt Service	Non-Major Governmental	Total Transfer Out
General Basic	$ -	$ -	$ 200,000	$ 200,000
Rural Services	1,599,828	-	-	1,599,828
Nonmajor Governmental	312,469	350,939	-	663,408
Total Transfers In	$ 1,912,297	$ 350,939	$ 200,000	$ 2,463,236

Transfers were used to:

1. Move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
Governmental Activities:				
Capital assets not being depreciated:				
Land	$ 2,737,387	$ 435,972	$ -	$ 3,173,359
Construction in Progress	1,903,802	967,005	1,538,923	1,331,884
Total capital assets not being depreciated	4,641,189	1,402,977	1,538,923	4,505,243
Capital assets being depreciated:				
Buildings	9,966,677	87,442	-	10,054,119
Equipment	12,099,164	949,478	82,677	12,965,965
Infrastructure	54,448,387	3,507,241	484,000	57,471,628
Total capital assets being depreciated	76,514,228	4,544,161	566,677	80,491,712
Less: Accumulated Depreciation for:				
Buildings	4,300,582	171,895	-	4,472,477
Equipment	7,491,563	725,988	69,555	8,147,996
Infrastructure	20,428,928	2,176,192	484,000	22,121,120
Total Accumulated Depreciation	32,221,073	3,074,075	553,555	34,741,593
Total capital assets being depreciated, net	44,293,155	1,470,086	13,122	45,750,119
Governmental activities capital assets, net	$ 48,934,344	$ 2,873,063	$ 1,552,045	$50,255,362

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

Depreciation expense was charged to the functions as follows:

Public Safety and Legal Services	$ 218,628
Physical Health and Social Services	7,389
County Environment and Education	45,192
Roads and Transportation	2,632,801
Government Services to Residents	138,198
Administration	27,570
Non-Program	4,297
	$ 3,074,075

Reconciliation of Invested in Capital Assets:

	Governmental Activities
Land	$ 3,173,359
Construction in Progress	1,331,884
Capital Assets (net of accumulated depreciation)	45,750,119
Less: General Obligation Bonds Payable *	(8,510,000)
Notes Payable	(16,000)
Invested in Capital Assets, Net of Related Debt	$ 41,729,362

* Amount does not include $3,570,000 of general obligation crossover refunding bonds.

NOTE 6 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the year ended June 30, 2011 is as follows:

	General Obligation Bonds	Compensated Absences	Notes Payable	Other Post-Employment Benefits	Total
Balance Beginning of Year	$ 12,585,000	$ 312,656	$ 20,000	$ 111,992	$ 13,029,648
Increases	-	196,213	-	55,996	252,209
Decreases	505,000	189,438	4,000	-	698,438
Balance End of Year	$ 12,080,000	$ 319,431	$ 16,000	167,988	$ 12,583,419
Due Within One Year	$ 4,095,000	$ 191,659	$ 4,000	$ -	$ -

In March 2002, the County issued $6,000,000 General Obligation Bonds to acquire land and build, equip and furnish a Public Safety Center. These bonds have an average interest rate of 4.64% and mature May 1, 2022.

In March 2007, the County issued $3,625,000 of General Obligation Refunding Capital Loan Notes in a crossover advance refunding of the 2002 General Obligation Bonds. The 2007 bonds have an average interest rate of 3.87% and the 2002 bonds being refunded have an average interest rate of 4.64%. The net proceeds from this issuance were used to purchase U.S. government securities and were deposited in an escrow account with Bankers Trust Company. As of June 30, 2011 the amount in escrow was $3,574,942. This amount will be used to refund the remaining $3,570,000 of the 2002 bonds on May 1, 2012 when these notes become callable. The assets deposited with the escrow agent are shown as a restricted asset in the County's Debt Service Fund. As a result of this refunding the County will reduce its debt service payments over the next fifteen years by $133,095, and obtain an economic gain of $81,327.

NOTE 6 - LONG-TERM LIABILITIES - (CONTINUED)

In March 2008, the County authorized the issuance of $5,000,000 General Obligation Capital Loan Notes for the purpose of paying costs of aiding in the planning, undertaking and carrying out of the Urban Renewal District 1 Project Area project, including road improvements. These bonds have an average interest rate of 3.73% and mature June 1, 2027.

Annual debt service requirements to maturity are as follows:

Year Ending June 30	Principal	Interest	Total
2012	$ 4,095,000	$ 498,841	$ 4,593,841
2013	575,000	311,625	886,625
2014	595,000	290,313	885,313
2015	620,000	268,238	888,238
2016	640,000	244,637	884,637
2017-2021	3,510,000	839,970	4,349,970
2022-2026	1,670,000	300,455	1,970,455
2027	375,000	16,500	391,500
	$ 12,080,000	$ 2,770,579	$ 14,850,579

$3,610,429 is available in the Debt Service Fund to service the General Obligation Bonds. The general obligation bonds are to be retired through property tax levies.

NOTE 7 - PENSION AND RETIREMENT

Iowa Public Employees Retirement System - The County contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Plan members are required to contribute 4.50% of their annual covered salary and the County is required to contribute 6.95% of annual covered salary for the year ended June 30, 2011. Certain employees in special risk occupations and the County contribute an actuarially determined contribution rate. Contribution requirements are established by state statute. The County contribution to IPERS for the years ended June 30, 2011, 2010 and 2009 were $408,442, $376,062 and $344,451, respectively, equal to the required contributions for each year.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description. The County operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for retirees and their spouses. There are 113 active members in the plan. Participants must be age 55 or older at retirement.

The medical/prescription drug coverage, which is a partially self-funded medical plan, is administered by BlueCross BlueShield. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability.

Funding Policy. The contribution requirements of plan members are established any may be amended by the County. The County currently finances the retiree benefit plan on a pay-as-you-go basis.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (CONTINUED)

Annual OPEB Cost and Net OPEB Obligation. The County's annual OPEB cost is calculated based on the annual required contributions (ARC) of the County, an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year ended June 30, 2011, the amount actually contributed to the plan and changes in the County's net OPEB obligation:

Annual required contribution	$ 62,181
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost	62,181
Contributions made	(6,185)
Increase in net OPEB obligation	55,996
Net OPEB obligation beginning of year	111,992
Net OPEB obligation end of year	$ 167,988

For calculation of the net OPEB obligation, the actuary has set the transition day as July 1, 2008. The end of year net OPEB obligation was calculated by the actuary as the cumulative difference between the actuarially determined funding requirements and the actual contributions for the year ended June 30, 2011.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation is summarized as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	$ 62,181	9.9%	$ 167,988
2010	$ 62,181	9.9%	$ 111,992
2009	$ 62,181	9.9%	$ 55,996

Funded Status and Funding Progress. As of July 1, 2008, the most recent actuarial valuation date for the period July 1, 2010 through June 30, 2011, the actuarial accrued liability was $428,640, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of $428,640. The covered payroll (annual payroll of active employees covered by the plan) was approximately $4,973,000 and the ratio of the UAAL to covered payroll was 8.62%. As of June 30, 2011, there were no trust fund assets.

Actuarial Methods and Assumptions. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as Required Supplementary Information in the section following the Notes to Financial Statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) - (CONTINUED)

As of July 1, 2008 actuarial valuation date, the unit credit actuarial cost method was used. The actuarial assumptions includes a 4% discount rate based on the County's funding policy. The projected annual medical trend rate is 8%. The ultimate medical trend rate is 5%. The medical trend rate is reduced 1.0% each year until reaching the 5% ultimate trend rate.

Mortality rates are from the RP2000 Group Annuity Mortality Table, applied on a gender-specific basis. Annual retirement and termination probabilities were based on 75% for employees currently electing coverage and 0% for employees currently waiving coverage.

Projected claim costs of the medical plan are $923 per month for retirees less than age 65 and $490 per month for retirees who have attained age 65. The salary increase rate was assumed to be 4% per year. The UAAL is being amortized as a level percentage of projected payroll expense on an open basis over 30 years.

NOTE 9 - RISK MANAGEMENT

Sioux County is a member of the Iowa Communities Assurance Pool, as allowed by Chapter 331.301 of the Code of Iowa. The Iowa Communities Assurance Pool (Pool) is a local government risk-sharing pool whose 645 members include various governmental entities throughout the State of Iowa. The Pool was formed in August 1986 for the purpose of managing and funding third-party liability claims against its members. The Pool provides coverage and protection in the following categories: general liability, automobile liability, automobile physical damage, public officials liability, police professional liability, property, inland marine and boiler/machinery. There have been no reductions in insurance coverage from prior years.

Each member's annual casualty contributions to the Pool fund current operations and provide capital. Annual operating contributions are those amounts necessary to fund, on a cash basis, the Pool's general and administrative expenses, claims, claims expenses and reinsurance expenses due and payable in the current year, plus all or any portion of any deficiency in capital. Capital contributions are made during the first six years of membership and are maintained to equal 150 percent of the total current members' basis rates or to comply with the requirements of any applicable regulatory authority having jurisdiction over the Pool.

The Pool also provides property coverage. Members who elect such coverage make annual operating contributions which are necessary to fund, on a cash basis, the Pool's general and administrative expenses and reinsurance premiums, all of which are due and payable in the current year, plus all or any portion of any deficiency in capital. Any year-end operating surplus is transferred to capital. Deficiencies in operations are offset by transfers from capital and, if insufficient, by the subsequent year's member contributions.

The County's property and casualty contributions to the risk pool are recorded as expenditures from its operating funds at the time of payment to the risk pool. The County's annual contributions to the Pool for the year ended June 30, 2011 were $267,563.

The Pool uses reinsurance and excess risk-sharing agreements to reduce its exposure to large losses. The Pool retains general, automobile, police professional, and public officials' liability risks up to $350,000 per claim. Claims exceeding $350,000 are reinsured in an amount not to exceed $2,650,000 per claim and $12,000,000 in aggregate per year. For members requiring specific coverage from $3,000,000 to $12,000,000, such excess coverage is also reinsured. Property and automobile physical damage risks are retained by the Pool up to $150,000 each occurrence, each location, with excess coverage reinsured by The Travelers Insurance Company.

The Pool's intergovernmental contract with its members provides that in the event a casualty claim or series of claims exceeds the amount of risk-sharing protection provided by the member's risk-sharing certificate, or in the event that a series of casualty claims exhausts total members' equity plus any reinsurance and any excess risk-sharing recoveries, then payment of such claims shall be the obligation of

NOTE 9 - RISK MANAGEMENT - (CONTINUED)

the respective individual member. The County does not report a liability for losses in excess of reinsurance or excess risk-sharing recoveries unless it is deemed probable that such losses have occurred and the amount of such loss can be reasonably estimated. Accordingly, at June 30, 2011, no liability has been recorded in the County's financial statements. As of June 30, 2011, settled claims have not exceeded the risk pool or reinsurance coverage since the pool's inception.

Members agree to continue membership in the Pool for a period of not less than one full year. After such period, a member who has given 60 days prior written notice may withdraw from the Pool. Upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the member's withdrawal. Members withdrawing within the first six years of membership may receive a partial refund of their capital contributions. If a member withdraws after the sixth year, the member is refunded 100 percent of its capital contributions. However, the refund is reduced by an amount equal to the annual operating contribution which the withdrawing member would have made for the one-year period following withdrawal.

The County also carries commercial insurance purchased from other insurers for coverage associated with workers compensation and employee blanket bond in the amount of $500,000 and $100,000, respectively. The County assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. The County also participates in the Iowa Municipalities Workers' Compensation Association (IMWCA) for workman's compensation insurance.

NOTE 10 - CONTINGENCY

The County receives significant financial assistance from the U.S. government. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the fund that receives the grant. As of June 30, 2011, the County estimates that no material liabilities will result from such audits.

NOTE 11 - CONSTRUCTION COMMITMENT

The County has entered into several construction contracts totaling $1,764,990 for bridge and culvert construction, roadway paving and capital improvements to the courthouse. As of June 30, 2011, $638,736 had been incurred against the contracts. The balance of $1,126,254 will be paid as work on the projects progress.

NOTE 12 - PARTIALLY SELF-FUNDED HEALTH INSURANCE PLAN

The Sioux County Partially Self-Funded (PSF) Health Insurance Fund was established to account for the partial self-funding of the County's health insurance benefit plan. The plan is funded by both employee and County contributions and is administered through a service agreement with TPA, Ltd. The agreement is subject to automatic renewal provisions. The County assumes liability for out-of-pocket maximums of $3,000 for single individuals and $6,000 for family coverage.

Monthly payments of service fees and plan contributions to the Sioux County PSF Health Insurance Fund are recorded as expenditures from the operating funds. Under the administrative services agreement, monthly payments of service fees and claims processed are paid to TPA, Ltd. from the Sioux County PSF Health Insurance Fund. The County records the plan assets and related liabilities of the Sioux County PSF Health Insurance Fund as an Internal Service Fund. The County's contribution to the fund for the year ended June 30, 2011 was $320,894.

NOTE 12 - PARTIALLY SELF-FUNDED HEALTH INSURANCE PLAN – (CONTINUED)

Amounts payable from the PSF Health Insurance Fund at June 30, 2011 total $22,464 which is for incurred but not reported (IBNR) and reported but not paid claims. The amounts are based on estimates of the amounts necessary to pay current year claims. A liability has been established based on the requirements of Government Accounting Standards Board Statement Number 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. A reconciliation of changes in the aggregate liability for claims for the current year is as follows:

	2011	2010
Unpaid claims, beginning of year	$ 6,590	$ 5,512
Incurred claims (including IBNR's)	143,438	80,104
Claim Payments	(127,564)	(79,026)
Unpaid claims, end of year	$ 22,464	$ 6,590

NOTE 13 - GUARANTEED DEBT

Sioux County is a member of a 28E agreement with the Northwest Iowa Area Solid Waste Agency. Sioux County has provided a Local Government Guarantee as specified in IAC 567-111.6(8) for the Agency. The current closure and/or postclosure cost estimates being assured through the Local Government Guarantee by Sioux County are as follows:

Closure cost to be assured:	$ 14,528
Postclosure cost to be assured:	$222,472

NOTE 14 - DEFICIT FUND BALANCE

The County has one fund with a deficit fund balance at June 30, 2011. The County intends to finance the deficit in the Empowerment fund with future Empowerment and General revenues.

The fund deficit was a follows:

Special Revenue – Empowerment	$15

NOTE 15 - ACCOUNTING CHANGE / RESTATEMENT

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, was implemented during the year ended June 30, 2011. The effect of fund type reclassifications is as follows:

	Non-Major Special Revenue Conservation Land Acquisition	Non-Major Capital Projects Conservation Land Acquisition
Balances June 30, 2010, as previously reported	$ 78,770	$ -
Change in fund type classification per implementation of GASB Statement No. 54	(78,770)	78,770
Balances July 1, 2010, as restated	$ -	$ 78,770

REQUIRED SUPPLEMENTARY INFORMATION

SIOUX COUNTY, IOWA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET AND ACTUAL - ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2011

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Amended	Actual	(Negative)
Revenue:				
Property and other county taxes	$ 9,029,838	$ 9,029,838	$ 9,060,411	$ 30,573
Interest and penalties on taxes	25,000	25,000	64,507	39,507
Intergovernmental	10,025,982	10,121,982	8,260,412	(1,861,570)
Licenses and permits	6,250	6,250	11,845	5,595
Charges for services	701,230	701,230	775,714	74,484
Use of money and property	239,250	239,250	384,432	145,182
Miscellaneous	381,400	457,400	449,394	(8,006)
Total Revenue	20,408,950	20,580,950	19,006,715	(1,574,235)
Expenditures:				
Current operating:				
Public safety and legal services	3,929,249	3,929,249	3,743,310	185,939
Physical health and social services	1,476,324	1,678,324	1,504,327	173,997
Mental Health, MR & DD	2,753,912	2,753,912	2,291,119	462,793
County environment and education	1,020,443	1,020,443	1,041,830	(21,387)
Roads and transportation	5,846,150	5,846,150	5,336,313	509,837
Government services to residents	789,517	789,517	735,565	53,952
Administration	2,141,917	2,156,917	1,796,294	360,623
Non-program services	6,234,750	6,232,750	30,349	6,202,401
Debt service	882,965	882,965	1,023,859	(140,894)
Capital projects	3,529,100	3,529,100	1,364,527	2,164,573
Total Expenditures	28,604,327	28,819,327	18,867,493	9,951,834
Excess (Deficiency) of revenues over expenditures	(8,195,377)	(8,238,377)	139,222	8,377,599
Other financing sources (uses):				
Transfers in	2,319,258	2,319,258	2,463,236	143,978
Transfers out	(2,319,258)	(2,319,258)	(2,463,236)	(143,978)
Issuance of bonds	2,500,000	2,500,000	-	(2,500,000)
Proceeds of Fixed Asset Sales	11,500	11,500	-	(11,500)
Total other financing sources (uses)	2,511,500	2,511,500	-	(2,511,500)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ (5,683,877)	$(5,726,877)	139,222	$ 5,866,099
Balance beginning of year			17,358,658	
Balance end of year			$17,497,880	

The budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget on the cash basis following required public notice and hearing for all funds except the Internal Service Fund and Agency Funds, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized on the cash basis budget and appropriations lapse at year end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund or fund type. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, non-program, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, two budget amendments increased budgeted disbursements by $215,000. The budget amendments are reflected in the final budget amounts.

In addition, annual budgets are similarly adopted in accordance with the Code of Iowa by the appropriate governing body as indicated: for the County Extension Office by the County Agricultural Extension Council, for the County Assessor by the County Conference Board, for the E911 System by the Joint E911 Service Board and for Emergency Management Services by the County Emergency Management Commission.

During fiscal year 2011, disbursements exceeded the amounts budgeted in the county environment and the debt service functions.

As noted previously, the actual results of operations are presented in accordance with U.S. generally accepted accounting principles which differ in certain respects from those practices used in the preparation of the 2010-11 budget. For purposes of preparing the budget comparison above, the actual expenses have been adjusted to the cash basis which is consistent with the County's budgeted expenditures. The adjustments required to convert the expenses to cash basis at the end of year are as follows:

	Governmental Funds		
	Cash Basis	Total Accrual Adjustments	Modified Accrual Basis
Revenues	$ 19,006,715	$ 231,662	$ 19,238,377
Expenditures	18,867,493	(385,637)	18,481,856
Net	139,222	617,299	756,521
Beginning Fund Balance	17,358,658	2,041,873	19,400,531
Decrease in Reserve for Inventory	-	(376,629)	(376,629)
Ending Fund Balance	$ 17,497,880	$ 2,282,543	$ 19,780,423

SIOUX COUNTY, IOWA
Schedule of Funding Progress for the
Retiree Health Plan

Required Supplementary Information

For Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Approximate Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
June 30, 2009	July 1, 2008	-	$ 428,640	$ 428,640	0.00%	$4,972,856	8.62%
June 30, 2010	July 1, 2008	-	$ 428,640	$ 428,640	0.00%	$4,973,000	8.62%
June 30, 2011	July 1, 2008	-	$ 428,640	$ 428,640	0.00%	$4,973,000	8.62%

See Note 8 in the accompanying Notes to Financial Statements for the plan description, funding policy, annual OPEB Cost and Net OPEB Obligation, funded status and funding progress.

OTHER SUPPLEMENTARY INFORMATION

SIOUX COUNTY, IOWA
COMBINING BALANCE SHEET
Governmental Nonmajor Funds
JUNE 30, 2011

	Special Revenue Funds				
	Recorder's Records Management Fund	Federal Revenue Sharing	Sioux County Revolving Loan Fund	Attorney's Forfeiture Fund	Sheriff's Forfeiture Fund
Assets					
Cash and Pooled Investments	$ 54,923	$ 142,321	$ 1,368,979	$ 16,781	$ 15,949
Receivables:					
Property Tax	-	-	-	-	-
Future Property Tax	-	-	-	-	-
Notes	-	-	319,619	-	-
Total Assets	54,923	142,321	1,688,598	16,781	15,949
Liabilities and Equity					
Liabilities:					
Accounts Payable	-	-	-	-	-
Deferred Revenue - Future Property Tax	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Salaries and Benefits Payable	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balances:					
Nonspendable for:					
Long-term Notes	-	-	319,619	-	-
Restricted for:					
Other Purposes	54,923	142,321	-	16,781	15,949
Committed for:					
Revolving Loan Purposes	-	-	1,368,979	-	-
Assigned for:					
Conservation Land Acquistion	-	-	-	-	-
Courthouse Capital Improvements	-	-	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balances	54,923	142,321	1,688,598	16,781	15,949
Total Liabilities and Equity	$ 54,923	$ 142,321	$ 1,688,598	$ 16,781	$ 15,949

Special Revenue Funds			Capital Projects Funds			
Resource Enhancement and Protection	Urban Renewal District #1	Empowerment	Conservation Land Acquisition	Courthouse Capital Improvement	Urban Renewal	Total
$ 30,431	$ 38,532	$ 23,124	$ 105,364	$ 200,000	$ -	$ 1,996,404
-	17,484	-	-	-	-	17,484
-	375,582	-	-	-	-	375,582
-	-	-	-	-	-	319,619
30,431	431,598	23,124	105,364	200,000	-	2,709,089
-	-	376	10,880	-	-	11,256
-	375,582	-	-	-	-	375,582
-	17,484	22,749	-	-	-	40,233
-	-	14	-	-	-	14
-	393,066	23,139	10,880	-	-	427,085
-	-	-	-	-	-	319,619
30,431	38,532	-	-	-	-	298,937
-	-	-	-	-	-	1,368,979
-	-	-	94,484	-	-	94,484
-	-	-	-	200,000	-	200,000
-	-	(15)	-	-	-	(15)
30,431	38,532	(15)	94,484	200,000	-	2,282,004
$ 30,431	$ 431,598	$ 23,124	$ 105,364	$ 200,000	$ -	$ 2,709,089

SIOUX COUNTY, IOWA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Nonmajor Funds
For the Year Ended June 30, 2011

	Special Revenue Funds				
	Recorder's Records Management Fund	Federal Revenue Sharing	Sioux County Revolving Loan Fund	Attorney's Forfeiture Fund	Sheriff's Forfeiture Fund
Revenue:					
Property and other county taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	8,754	-	-	-	-
Use of money and property	33	1,131	19,004	10	8
Miscellaneous	-	-	-	4,475	17,982
Total Revenue	8,787	1,131	19,004	4,485	17,990
Expenditures:					
Current operating:					
Public safety and legal services	-	-	-	1,625	7,480
Physical health and social services	-	-	-	-	-
County environment and education	-	-	-	-	-
Government services to residents	3,769	-	394	-	-
Capital projects	-	-	-	-	-
Total Expenditures	3,769	-	394	1,625	7,480
Excess (Deficiency) of revenues over expenditures	5,018	1,131	18,610	2,860	10,510
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net Change in Fund Balances	5,018	1,131	18,610	2,860	10,510
Fund balances - beginning of year	49,905	141,190	1,669,988	13,921	5,439
Fund balances (deficits) - end of year	$ 54,923	$ 142,321	$ 1,688,598	$ 16,781	$ 15,949

Special Revenue Funds			Capital Projects Funds			
Resource Enhancement and Protection	Urban Renewal District #1	Empowerment	Conservation Land Acquistion	Courthouse Capital Improvement	Urban Renewal	Total
$ -	$466,751	$ -	$ -	$ -	$ -	$ 466,751
19,380	7,511	1,722	342,882	-	-	371,495
-	-	-	51,253	-	-	60,007
50	131	13	59	-	-	20,439
23,792	-	-	25,281	-	-	71,530
43,222	474,393	1,735	419,475	-	-	990,222
-	-	-	-	-	-	9,105
-	-	25,337	-	-	-	25,337
83,791	-	-	-	-	-	83,791
-	-	-	-	-	-	4,163
-	22,500	-	403,761	-	-	426,261
83,791	22,500	25,337	403,761		-	548,657
(40,569)	451,893	(23,602)	15,714	-	-	441,565
-	-	-	-	200,000	-	200,000
-	(516,469)	-	-	-	(146,939)	(663,408)
-	(516,469)	-	-	200,000	(146,939)	(463,408)
(40,569)	(64,576)	(23,602)	15,714	200,000	(146,939)	(21,843)
71,000	103,108	23,587	78,770	-	146,939	2,303,847
$ 30,431	$ 38,532	$ (15)	$ 94,484	$ 200,000	$ -	$ 2,282,004

SIOUX COUNTY, IOWA
COMBINING SCHEDULE OF NET ASSETS
Agency Funds
For the Year Ended June 30, 2011

	County Recorder	County Sheriff	Agricultural Extension	County Assessor
ASSETS				
Cash and Pooled Investments	$ -	$ 791,111	$ 1,955	$ 115,991
Receivables:				
Property Tax	-	-	-	-
Future Property Tax	-	-	201,350	365,000
Accounts	189	-	-	-
Assessments	-	-	-	-
Due from Other Governments	-	-	-	-
Total Assets	189	791,111	203,305	480,991
LIABILITIES				
Accounts Payable	-	1,913	-	473
Due to Other Governments	189	789,198	203,305	456,333
Salaries and Benefits Payable	-	-	-	7,942
Compensated Absences	-	-	-	16,243
Total Liabilities	$ 189	$ 791,111	$ 203,305	$ 480,991

Schools	Area Schools	Corporations	Townships	City Special Assessments	Auto License and Use Tax
$ 184,710	$ 7,990	$ 67,686	$ 3,937	$ 12,549	$ 815,921
14,177	-	15,935	-	-	-
18,654,487	807,827	14,374,913	312,437	-	-
-	-	-	-	-	-
-	-	-	-	108,614	-
-	-	-	-	-	-
18,853,374	815,817	14,458,534	316,374	121,163	815,921
-	-	-	-	-	-
18,853,374	815,817	14,458,534	316,374	121,163	815,921
-	-	-	-	-	-
-	-	-	-	-	-
$18,853,374	$ 815,817	$ 14,458,534	$ 316,374	$ 121,163	$ 815,921

(continued)

SIOUX COUNTY, IOWA
COMBINING SCHEDULE OF NET ASSETS - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Tax In Advance	Emergency Management Services	Brucellosis and Tuberculosis Eradication	Public Safety Agency
ASSETS				
Cash and Pooled Investments	$ 114,750	$ 108,321	$ 89	$ 139,485
Receivables:				
Property Tax	-	-	-	-
Future Property Tax	-	-	3,892	-
Accounts	-	-	-	-
Assessments	-	-	-	-
Due from Other Governments	-	14,572	-	-
Total Assets	114,750	122,893	3,981	139,485
LIABILITIES				
Accounts Payable	-	363	-	2,194
Due to Other Governments	114,750	117,045	3,981	100,508
Salaries and Benefits Payable		3,092		13,240
Compensated Absences		2,393		23,543
Total Liabilities	$ 114,750	$ 122,893	$ 3,981	$ 139,485

Disposal Agency	E-911	Treasurer's Trust Fund	Recorder E-Commerce	Flexible Benefits	Total
$ 29,734	$ 13,166	$ -	$ 3,413	$ 1,652	$ 2,412,460
-	-	-	-	-	30,112
-	-	-	-	-	34,719,906
-	41,598	-	-	-	41,787
-	-	-	-	-	108,614
-	11,955	-	-	-	26,527
29,734	66,719	-	3,413	1,652	37,339,406
-	34	-	-	1,652	6,629
29,734	66,685	-	3,413	-	37,266,324
-	-	-	-	-	24,274
-	-	-	-	-	42,179
$ 29,734	$ 66,719	$ -	$ 3,413	$ 1,652	$ 37,339,406

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
County Recorder				
Assets				
Cash and Pooled Investments	$ -	$ 660,781	$ 660,781	$ -
Accounts Receivable	188	189	188	189
Total Assets	188	660,970	660,969	189
Liabilities				
Due to Other Governments	188	660,970	660,969	189
Total Liabilities	188	660,970	660,969	189
County Sheriff				
Assets				
Cash and Pooled Investments	62,101	1,764,647	1,035,637	791,111
Total Assets	62,101	1,764,647	1,035,637	791,111
Liabilities				
Accounts Payable	2,660	1,913	2,660	1,913
Due to Other Governments	59,441	1,762,734	1,032,977	789,198
Total Liabilities	62,101	1,764,647	1,035,637	791,111
Agricultural Extension Education				
Assets				
Cash and Pooled Investments	1,575	195,557	195,177	1,955
Future Property Tax	195,200	201,350	195,200	201,350
Total Assets	196,775	396,907	390,377	203,305
Liabilities				
Due to Other Governments	196,775	396,907	390,377	203,305
Total Liabilities	196,775	396,907	390,377	203,305
County Assessor				
Assets				
Cash and Pooled Investments	139,593	325,943	349,545	115,991
Accounts Receivable	48	-	48	-
Future Property Tax	325,000	365,000	325,000	365,000
Total Asset	464,641	690,943	674,593	480,991
Liabilities				
Accounts Payable	1,109	473	1,109	473
Due to Other Governments	435,336	666,285	645,288	456,333
Salaries and Benefits Payable	8,426	7,942	8,426	7,942
Compensated Absences	19,770	16,243	19,770	16,243
Total Liabilities	$ 464,641	$ 690,943	$ 674,593	$ 480,991

(continued)

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
Schools				
Assets				
Cash and Pooled Investments	$ 153,178	$ 18,425,421	$ 18,393,889	$ 184,710
Property Tax Receivable	19,229	14,177	19,229	14,177
Future Property Tax	17,309,552	18,654,487	17,309,552	18,654,487
Total Assets	17,481,959	37,094,085	35,722,670	18,853,374
Liabilities				
Due to Other Governments	17,481,959	37,094,085	35,722,670	18,853,374
Total Liabilities	17,481,959	37,094,085	35,722,670	18,853,374
Area Schools				
Assets				
Cash and Pooled Investments	6,119	799,268	797,397	7,990
Property Tax Receivable	746	-	746	-
Future Property Tax	797,816	807,827	797,816	807,827
Total Assets	804,681	1,607,095	1,595,959	815,817
Liabilities				
Due to Other Governments	804,681	1,607,095	1,595,959	815,817
Total Liabilities	804,681	1,607,095	1,595,959	815,817
Corporations				
Assets				
Cash and Pooled Investments	85,741	14,100,963	14,119,018	67,686
Property Tax Receivable	16,838	15,935	16,838	15,935
Future Property Tax	14,067,512	14,374,913	14,067,512	14,374,913
Total Assets	14,170,091	28,491,811	28,203,368	14,458,534
Liabilities				
Due to Other Governments	14,170,091	28,491,811	28,203,368	14,458,534
Total Liabilities	14,170,091	28,491,811	28,203,368	14,458,534
Townships				
Assets				
Cash and Pooled Investments	2,375	292,554	290,992	3,937
Future Property Tax	292,604	312,437	292,604	312,437
Total Assets	294,979	604,991	583,596	316,374
Liabilities				
Due to Other Governments	294,979	604,991	583,596	316,374
Total Liabilities	$ 294,979	$ 604,991	$ 583,596	$ 316,374

(continued)

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
City Special Assessments				
Assets				
Cash and Pooled Investments	$ 1,706	$ 113,489	$ 102,646	$ 12,549
Assessments Receivable	82,249	108,614	82,249	108,614
Total Assets	83,955	222,103	184,895	121,163
Liabilities				
Due to Other Governments	83,955	222,103	184,895	121,163
Total Liabilities	83,955	222,103	184,895	121,163
Auto License and Use Tax				
Assets				
Cash and Pooled Investments	790,924	9,015,652	8,990,655	815,921
Total Assets	790,924	9,015,652	8,990,655	815,921
Liabilities				
Due to Other Governments	790,924	9,015,652	8,990,655	815,921
Total Liabilities	790,924	9,015,652	8,990,655	815,921
Tax In Advance				
Assets				
Cash and Pooled Investments	100,302	14,448	-	114,750
Total Assets	100,302	14,448	-	114,750
Liabilities				
Due to Other Governments	100,302	14,448	-	114,750
Total Liabilities	100,302	14,448	-	114,750
Emergency Management Services				
Assets				
Cash and Pooled Investments	75,988	174,618	142,285	108,321
Due from Other Governments	22,332	14,572	22,332	14,572
Total Assets	98,320	189,190	164,617	122,893
Liabilities				
Accounts Payable	356	363	356	363
Salaries and Benefits Payable	3,305	3,092	3,305	3,092
Due to Other Governments	93,861	183,342	160,158	117,045
Compensated Absences	798	2,393	798	2,393
Total Liabilities	$ 98,320	$ 189,190	$ 164,617	$ 122,893

(continued)

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
Brucellosis and Tuberculosis Eradication				
Assets				
Cash and Pooled Investments	$ 65	$ 4,017	$ 3,993	$ 89
Future Property Tax	3,928	3,892	3,928	3,892
Total Assets	3,993	7,909	7,921	3,981
Liabilities				
Due to Other Governments	3,993	7,909	7,921	3,981
Total Liabilities	3,993	7,909	7,921	3,981
Public Safety Agency				
Assets				
Cash and Pooled Investments	99,349	458,704	418,568	139,485
Total Assets	99,349	458,704	418,568	139,485
Liabilities				
Accounts Payable	612	2,194	612	2,194
Salaries and Benefits Payable	12,966	13,240	12,966	13,240
Due to Other Governments	66,496	419,727	385,715	100,508
Compensated Absences	19,275	23,543	19,275	23,543
Total Liabilities	99,349	458,704	418,568	139,485
Disposal Agency				
Assets				
Cash and Pooled Investments	29,734	-	-	29,734
Total Assets	29,734	-	-	29,734
Liabilities				
Due to Other Governments	29,734	-	-	29,734
Total Liabilities	29,734	-	-	29,734
E-911				
Assets				
Cash and Pooled Investments	138,038	222,003	346,875	13,166
Accounts Receivable	30,722	41,598	30,722	41,598
Due from Other Governments	10,569	11,955	10,569	11,955
Total Assets	179,329	275,556	388,166	66,719
Liabilities				
Accounts Payable	539	34	539	34
Due to Other Governments	178,790	275,522	387,627	66,685
Total Liabilities	$ 179,329	$ 275,556	$ 388,166	$ 66,719

(continued)

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
Treasurer's Trust Fund				
Assets				
Cash and Pooled Investments	$ -	$ 249,907	$ 249,907	$ -
Total Assets	-	249,907	249,907	-
Liabilities				
Due to Other Governments	-	249,907	249,907	-
Total Liabilities	-	249,907	249,907	-
Recorder E-Commerce				
Assets				
Cash and Pooled Investments	3,950	25,996	26,533	3,413
Total Assets	3,950	25,996	26,533	3,413
Liabilities				
Due to Other Governments	3,950	25,996	26,533	3,413
Total Liabilities	3,950	25,996	26,533	3,413
Flexible Benefits				
Assets				
Cash and Pooled Investments	1,652	59,957	59,957	1,652
Total Assets	1,652	59,957	59,957	1,652
Liabilities				
Accounts Payable	1,652	59,957	59,957	1,652
Total Liabilities	$ 1,652	$ 59,957	$ 59,957	$ 1,652

(continued)

SIOUX COUNTY, IOWA
Combining Schedule of Changes in Assets and Liabilities - (Continued)
Agency Funds
For the Year Ended June 30, 2011

	Balance July 1, 2010	Addi-tions	Deduc-tions	Balance June 30, 2011
Total All Agency Funds				
Assets				
Cash and Pooled Investments	$ 1,692,390	$ 46,903,925	$ 46,183,855	$ 2,412,460
Receivables:				
Property Tax	36,813	30,112	36,813	30,112
Future Property Tax	32,991,612	34,719,906	32,991,612	34,719,906
Accounts	30,958	41,787	30,958	41,787
Assessments	82,249	108,614	82,249	108,614
Due from Other Governments	32,901	26,527	32,901	26,527
Total Assets	34,866,923	81,830,871	79,358,388	37,339,406
Liabilities				
Accounts Payable	6,928	64,934	65,233	6,629
Due to Other Governments	34,795,455	81,699,484	79,228,615	37,266,324
Salaries and Benefits Payable	24,697	24,274	24,697	24,274
Compensated Absences	39,843	42,179	39,843	42,179
Total Liabilities	$ 34,866,923	$ 81,830,871	$ 79,358,388	$ 37,339,406

SIOUX COUNTY, IOWA
Schedule of Revenues By Source and Expenditures By Function - All Governmental Funds
For the Last Nine Years

	Modified Accrual Basis of Accounting			
	2011	**2010**	**2009**	**2008**
Revenue:				
Property and other county tax	$ 9,066,719	$ 8,683,160	$ 8,190,447	$ 8,263,411
Interest and penalty on property tax	64,507	68,516	50,584	42,897
Intergovernmental	8,558,494	8,413,783	9,044,854	8,489,666
Licenses and permits	11,485	11,300	9,545	8,620
Charges for services	775,739	777,488	814,345	764,009
Use of money and property	324,764	380,729	574,171	877,259
Miscellaneous	436,669	288,627	281,838	448,403
Total Revenue	19,238,377	18,623,603	18,965,784	18,894,265
Expenditures:				
Current operating:				
Public safety and legal services	3,755,661	3,627,043	3,485,693	3,299,671
Physical health and social services	1,422,596	1,598,101	1,690,163	1,796,148
Mental health	2,219,276	2,209,116	2,369,247	2,512,673
County environment and education	6,012,662	982,492	802,725	828,358
Roads and transportation	55,000	5,659,467	4,497,799	5,367,095
Government services to residents	737,073	703,160	688,163	653,742
Administration	1,808,074	1,711,275	1,818,582	1,658,726
Non-program services	29,905	32,167	30,987	34,327
Capital projects	1,417,750	1,214,794	6,153,935	10,840,840
Debt service	1,023,859	1,022,291	873,411	715,927
Total	$ 18,481,856	$ 18,759,906	$ 22,410,705	$ 27,707,507

Modified Accrual Basis of Accounting				
2007	2006	2005	2004	2003
$ 8,057,588	$ 7,644,707	$ 6,143,980	$ 6,196,074	$ 5,454,921
36,091	37,104	33,112	40,775	38,396
7,730,963	7,901,142	7,713,338	8,172,221	7,249,579
6,765	6,055	5,175	4,275	2,795
742,796	699,440	777,224	717,906	743,788
735,537	518,913	323,391	242,520	408,525
329,028	286,407	210,448	370,249	117,132
17,638,768	17,093,768	15,206,668	$ 15,744,020	$ 14,015,136
3,219,043	3,126,912	3,147,273	2,906,463	2,282,799
1,626,213	1,042,077	990,082	986,694	1,223,510
2,498,244	2,260,765	2,170,728	2,174,660	2,289,533
691,064	692,525	623,028	609,362	714,627
4,228,892	4,526,135	3,962,119	3,970,872	3,744,588
678,940	879,206	842,863	541,941	444,305
1,535,609	1,580,779	1,525,308	1,414,469	1,356,819
30,618	24,175	19,498	19,223	-
2,040,586	1,495,322	1,756,346	3,529,355	5,024,516
509,805	474,141	473,816	473,041	465,286
$ 17,059,014	$ 16,102,037	$ 15,511,061	$ 16,626,080	$ 17,545,983

SIOUX COUNTY, IOWA
Schedule of Expenditures of Federal Awards (Cash Basis)
For the Year Ended June 30, 2011

	CFDA Number	Agency or Pass-Through Number	Program Disbursements	
Direct:				
U.S. DEPARTMENT OF JUSTICE				
Bulletproof Vest Partnership Program	16.607		$ 5,161	
Indirect:				
U.S. DEPARTMENT OF AGRICULTURE				
Iowa Department of Human Services:				
Human Services Administrative Reimbursements:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561		14,422	
U.S. DEPARTMENT OF JUSTICE				
Iowa Department of Justice:				
Crime Victim Assistance	16.575		20,123	
U.S. DEPARTMENT OF TRANSPORTATION				
Iowa Department of Public Health:				
Highway Planning and Construction	20.205		2,000	*
Iowa Department of Transportation:				
Highway Planning and Construction	20.205		212,123	*
Governor's Traffic Safety Bureau:				
State and Community Highway Safety	20.600		4,500	
ENVIRONMENTAL PROTECTION AGENCY				
Iowa Department of Human Services:				
State Indoor Radon Grants	66.032		2,495	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Iowa Department of Public Health:				
Public Health Emergency Preparedness	93.069		47,399	*
Iowa Healthy Communities Initiative	93.283		32,074	
Iowa Department of Human Services:				
Human Services Administrative Reimbursements:				
Refugee and Entrant Assistance - Voluntary Agency Program	93.567		9	
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596		3,498	
Foster Care - Title IV-E	93.658		5,712	
Adoption Assistance	93.659		1,382	
Social Services Block Grant	93.667		4,907	*
Children's Health Insurance Program	93.767		65	
Medical Assistance Program	93.778		13,800	
Child Support Enforcement	93.563		260	
Temporary Assistance for Needy Families	93.558		58,102	
Social Services Block Grant	93.667		77,250	*
Child Care and Development Block Grant - ARRA	93.713		1,720	

Continued

SIOUX COUNTY, IOWA
Schedule of Expenditures of Federal Awards (Cash Basis) - continued
For the Year Ended June 30, 2011

	CFDA Number	Agency or Pass-Through Number	Program Disbursements
U.S. DEPARTMENT OF HOMELAND SECURITY			
Iowa Department of Public Defense; Iowa Homeland Security and Emergency Management Division:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036		$ 111,855
Emergency Management Performance Grants	97.042		22,095
Total Expenditures of Federal Awards			$ 640,952

*Total disbursements from these programs exceed 50% of the total federal awards and are considered major programs.

Note 1 - **Basis of Presentation -** The accompanying schedule of expenditures of federal awards includes the federal grant activity of Sioux County and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations.* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

SIOUX COUNTY
Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part I: Summary of the Independent Auditor's Results

(a) Unqualified opinions were issued on the financial statements.

(b) Material weaknesses in internal control over financial reporting were disclosed by the audit of the financial statements.

(c) The audit did not disclose any non-compliance which is material to the financial statements.

(d) Material weaknesses in internal control over major programs were disclosed by the audit of the financial statements.

(e) An unqualified opinion was issued on compliance with requirements applicable to each major program.

(f) The audit disclosed findings which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).

(g) The major programs were as follows:

CFDA Number	Program Name
20.205	Highway Planning and Construction
93.069	Public Health Emergency Preparedness
93.667	Social Services Block Grant

(h) The dollar threshold used to distinguish between Type A and Type B programs was $300,000.

(i) Sioux County did not qualify as a low-risk auditee.

Part II: Findings Related to the Financial Statements

Instances of Noncompliance

No matters were reported.

There were no prior year audit findings.

Material Weaknesses

II-A-11: Financial Reporting

Observation – During the audit, we identified material amounts of receivables, payables, and capital asset additions not recorded in the County's financial statements. Adjustments were subsequently made by the County to properly include these amounts in the financial statements.

Recommendation – The County should implement procedures to ensure all receivables, payables, and capital asset additions are identified in the County's financial statements.

II-A-11: Financial Reporting - (Continued)

Response – We will double check these in the future to avoid missing any receivables, payables, or capital asset transactions.

Conclusion – Response accepted

II-B-11: Financial Accounting

Observation – During the audit, we identified grant revenues and expenditures which were not originally recorded or identified to be recorded by the County. The County contracts out the grant administration for these grants to the local community health agency who deposited the grant proceeds into their bank account to administer the grant. The checks received from the State of Iowa for these grants were improperly endorsed by the contractor instead of the County.

Recommendation – We recommend the County identify all "pass-through" type grants and develop procedures to track the "pass-through" revenue and expenditures for recording purposes and to ensure proper reporting of these types of grants. We also recommend that all grant receipts be deposited by the County before being expended to the contractor for administration.

Response – We will revise our current procedures to ensure the proper amounts are recorded in the financial statements in the future.

Conclusion – Response accepted

Part III: Findings and Questioned Costs For Federal Awards

Instances of Non Compliance

No matters were reported.

Material Weaknesses

III-A-11: Grant Administration/Schedule of Expenditures of Federal Awards

Observation – During the audit, we identified adjustments necessary for the Schedule of Expenditures of Federal Awards. Adjustments were subsequently made by the County to properly include all amounts and information in the Schedule of Expenditures of Federal Awards.

Recommendation – The County should implement procedures to ensure all federal grants are identified and included in the County's Schedule of Expenditures of Federal Awards at the appropriate amounts.

Response – The County understands the nature of the weaknesses and will double check all grants in the future to ensure all information is properly included in the Schedule of Expenditures of Federal Awards.

Conclusion – Response accepted

III-B-11: Financial Accounting

Observation – During the audit, federal grant revenues and expenditures of the County were not recorded or identified to be recorded by the County. The County contracts out the grant administration for these grants to the local community health agency who deposited the grant proceeds into their bank account to administer the grant. The checks received from the State of Iowa for these grants were improperly endorsed by the contractor instead of the County. See II-B-11.

Recommendation – We recommend the County identify all "pass-through" type grants and develop procedures to track the "pass-through" revenue and expenditures for recording purposes and to ensure proper reporting of these types of grants. We also recommend that all grant receipts be deposited by the County before being expended to the contractor for administration.

Response – We will revise our current procedures to ensure the proper amounts are recorded in the financial statements in the future.

Conclusion – Response accepted

SIOUX COUNTY
Schedule of Findings and Questioned Costs
Year Ended June 30, 2011

Part IV: Other Findings Related to Required Statutory Reporting

IV-A-11 Certified Budget – Disbursements for the year ended June 30, 2011 exceeded the amounts budgeted in the county environment and education and debt service functions.

Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – We will amend the budget when required.

Conclusion – Response accepted.

IV-B-11 Questionable Expenses – We noted no expenditures that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.

IV-C-11 Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.

IV-D-11 Business Transactions – Business transactions between the County and County officials and/or employees are detailed as follows:

Name, Title and Business Connection	Transaction/Description	Amount	
VanMaanen's Radio Shack, Owned by father of IT employee Micah VanMaanen	Supplies, Licensing Contract	12,087	(1)
Walter Media, Owned by son of employee Shane Walters	Advertising Supplies	7,804	(1)

(1) These transactions may represent a conflict of interest and the County should contact legal council for determination as per Chapter 331.342 (j) of the code of Iowa. Per County management it was noted that the County's board did approve the transactions.

IV-E-11 Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions. Township clerks are included in the blanket bond purchased by the County. Chapter 64.12 of the Code of Iowa requires that all bonds required of the township clerk be furnished and paid for by the township.

Recommendation – The amount of coverage should be reviewed annually to insure that the coverage is adequate for current operations. The County should seek reimbursement for the amount paid for the bond premiums for township clerks.

Response – We feel the amount each township owes is minimal and therefore, not worth the time it would take to figure and bill each township.

Conclusion – Response accepted.

IV-F-11 County Extension Office – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the State of Iowa. This fund is administered by an extension council separate and distinct from the County operations and,

consequently, is not included in these financial statements. Disbursements during the year ended June 30, 2011 for the County Extension Office did not exceed the amount budgeted.

IV-G-11 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).

IV-H-11 Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapter 12b and 12c of the Code of Iowa and the County's investment policy were noted.

SIOUX COUNTY
Schedule of Prior Year Findings & Questioned Costs
For the Year Ended June 30, 2011

Part V: Findings – Year Ended June 30, 2010

III-A-10 Grant Administration / Schedule of Expenditures of Federal Awards

Condition - During the audit, we identified adjustments necessary for the Schedule of Expenditures of Federal Awards. Adjustments were subsequently made by the County to properly include all amounts and information in the Schedule of Expenditures of Federal Awards.

Recommendation - The County should implement procedures to ensure all federal grants are identified and included in the County's Schedule of Expenditures of Federal Awards at the appropriate amounts.

Current Status – This finding still exists at June 30, 2011. (See Comment III-A-11).

III-B-10 Financial Accounting

Condition - During the audit, we identified grant revenues and expenditures which were not originally recorded or identified to be recorded by the County. The County contracts out the grant administration for these grants to the local community health agency who deposited the grant proceeds into their bank account to administer the grant. The checks received from the State of Iowa for these grants were improperly endorsed by the contractor instead of the County.

Recommendation – We recommend the County identify all "pass-through" type grants and develop procedures to track the "pass-through" revenue and expenditures for recording purposes and to ensure proper reporting of these types of grants. We also recommend that all grant receipts be deposited by the County before being expended to the contractor for administration.

Current Status – This finding still exists at June 30, 2011. (See Comment III-B-11).

WILLIAMS & COMPANY P.C.
Certified Public Accountants

21 1st Avenue NW
P.O. Box 1010
Le Mars, IA 51031
Phone (712) 546-7801
Fax (712) 546-6543
www.williamscpas.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Supervisors
Sioux County, Iowa:

Compliance:
We have audited the compliance of SIOUX COUNTY, IOWA with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Sioux County, Iowa's major federal programs for the year ended June 30, 2011. Sioux County, Iowa's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Sioux County, Iowa's management. Our responsibility is to express an opinion on Sioux County, Iowa's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Sioux County, Iowa's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Sioux County, Iowa's compliance with those requirements.

In our opinion, Sioux County, Iowa complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance:
Management of Sioux County, Iowa is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Sioux County, Iowa's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on effectiveness of Sioux County Iowa's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as III-A-11 and III-B-11 to be material weaknesses.

Sioux County's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Sioux County's response and, accordingly, we express no opinion on the response.

This report, a public record by law, is intended solely for the information and use of the board of supervisors, employees and citizens of Sioux County and other parties to whom Sioux County may report including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than those specified parties.

Williams & Company, P.C.
Certified Public Accountants

Le Mars, Iowa
January 10, 2012

WILLIAMS & COMPANY P.C.
Certified Public Accountants

21 1st Avenue NW
P.O. Box 1010
Le Mars, IA 51031
Phone (712) 546-7801
Fax (712) 546-6543
www.williamscpas.com

INDEPENDENT AUDITORS' 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*

To the Board of Supervisors
Sioux County, Iowa

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of SIOUX COUNTY, IOWA as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated January 10, 2012. 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.

Internal Control Over Financial Reporting:
In planning and performing our audit, we considered Sioux County, Iowa's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sioux County, Iowa's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Sioux County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of the 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 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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items II-A-11 and II-B-11 to be material weaknesses.

Compliance and Other Matters:
As part of obtaining reasonable assurance about whether Sioux County, Iowa's financial statements are free of 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 determination of financial statement amounts. 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, 2011 are based exclusively on knowledge obtained from procedures performed during our audit of the basic 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.

Sioux County, Iowa's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit Sioux County, Iowa's response and, accordingly, we express no opinion on it.

This report, a public record by law, is intended solely for the information and use of the officials, employees, and citizens of Sioux County and other parties to whom Sioux County may report including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than those specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of Sioux County during the course of our audit. Should you have any questions concerning any of the above matters we would be pleased to discuss them with you at your convenience.

Williams & Company, P.C.

Certified Public Accountants

Le Mars, Iowa
January 10, 2012

OFFICE OF
SIOUX COUNTY AUDITOR

Lois Huitink
County Auditor &
Commissioner of Elections

Linda Feikema
Deputy Auditor/Real Estate

Lisa Rowenhorst
Election Administrator
Kim Vegter
Budget Director
Beth Vander Veen
Payroll/Accounting
Linda Wynia
Accounting/Real Estate

Schedule of Findings and Questioned Costs
Corrective Action Plan
June 30, 2011

Department of Transportation and
Department of Health and Human Services

Sioux County, respectfully submits the following corrective action plan for the year ended June 30, 2011.

The audit was performed by Williams & Company, P.C., P.O. Box 1010, Le Mars, Iowa, for the fiscal year ended June 30, 2011.

The findings from the June 30, 2011 Schedule of Findings and Questioned Costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

Material Weakness:

III-A-11 - Grant Administration/Schedule of Expenditures of Federal Awards

Observation – During the audit, we identified adjustments necessary for the Schedule of Expenditures of Federal Awards. Adjustments were subsequently made by the County to properly include all amounts and information in the Schedule Expenditures of Federal Awards.

Recommendation – The County should implement procedures to ensure all federal grants are identified and included in the County's Schedule of Expenditures of Federal Awards at the appropriate amounts.

Response – The County understands the nature of the weakness and will double check all grants in the future to ensure all information is properly included in the Schedule of Expenditures of Federal Awards.

III-B-11 - Financial Accounting

Observation – During the audit, we identified grant revenues and expenditures which were not originally recorded or identified to be recorded by the County. The County contracts out the grant administration for these grants to the local community health center who deposited the grant proceeds into their bank account to administer the grant. The checks received from the State of Iowa for these grants were improperly endorsed by the contractor instead of the County.

Recommendation – We recommend the County identify all "pass-through" type grants and develop procedures to track the "pass-through" revenue and expenditures for recording purposes and to ensure proper reporting of these types of grants. We also recommend that all grant receipts be deposited by the County before being expended to the contractor for administration.

Response – We will revise our current procedures to ensure the proper amounts are recorded in the financial statements in the future.

If the Department of Transportation or the Department of Health and Human Services have questions regarding this plan, please call Lois Huitink at 712-737-2216.

Sincerely yours,

SIOUX COUNTY

Lois Huitink

Lois Huitink, Auditor