

PLANNING AND DEVELOPMENT DISTRICT III

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2021

PLANNING AND DEVELOPMENT DISTRICT III

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*Wahlenberg
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certified public accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Planning and Development District III
Yankton, South Dakota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, and each major fund of the **PLANNING AND DEVELOPMENT DISTRICT III (the District)**, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, and each major fund of the District, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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PLANNING AND DEVELOPMENT DISTRICT III

SCHEDULE OF CONTRIBUTIONS

South Dakota Retirement System

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contribution	\$ 40,856	\$ 40,865	\$ 42,903	\$ 44,082	\$ 45,815
Contributions in relation to the contractually required contribution	<u>\$ 40,856</u>	<u>\$ 40,865</u>	<u>\$ 42,903</u>	<u>\$ 44,082</u>	<u>\$ 45,815</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 680,937	\$ 681,080	\$ 715,046	\$ 734,693	\$ 763,586
Contributions as a percentage of covered-employee payroll	6.00%	6.00%	6.00%	6.00%	6.00%
	<u>2019</u>	<u>2020</u>	<u>2021</u>		
Contractually required contribution	\$ 47,368	\$ 52,698	\$ 57,797		
Contributions in relation to the contractually required contribution	<u>\$ 47,368</u>	<u>\$ 52,698</u>	<u>\$ 57,797</u>		
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
District's covered-employee payroll	\$ 791,254	\$ 877,823	\$ 963,275		
Contributions as a percentage of covered-employee payroll	6.00%	6.00%	6.00%		

* Until a full 10-year trend is compiled, the District will present information for those years for which information is available.

See Independent Auditor's Report


certified public accountants

INDEPENDENT AUDITOR'S 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 Directors
 Planning and Development District III
 Yankton, South Dakota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, and each major fund as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 22, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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