



OFFICE OF AUDITOR OF STATE
STATE OF IOWA

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NEWS RELEASE

Contact: Michelle Meyer
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FOR RELEASE

March 8, 2023

Auditor of State Rob Sand today released an agreed-upon procedures report on the City of Bonaparte, Iowa, for the period July 1, 2019 through June 30, 2020. The agreed-upon procedures engagement was performed at the request of petitioners pursuant to Chapter 11.6(3) of the Code of Iowa. The petition submitted requested an audit or examination. In accordance with Chapter 11.6(3) of the Code of Iowa, the Auditor of State determined an examination was appropriate to address the petitioner's concerns.

Sand reported seventeen findings related to the receipt and disbursement of taxpayer funds. They are found on pages 7 through 13 of this report. The findings address issues such as a lack of segregation of duties, the lack of reconciliations of cash balances to bank account balances and utility billings, collections and delinquent accounts, and disbursements exceeding budgeted amounts. Sand provided the City with recommendations to address each of the findings.

The City has a fiduciary responsibility to provide oversight of the City's operations and financial transactions. Oversight is typically defined as the "watchful and responsible care" a governing body exercises in its fiduciary capacity.

A copy of the agreed-upon procedures report is available for review on the Auditor of State's web site at [Audit Reports – Auditor of State](#).

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CITY OF BONAPARTE
AUDITOR OF STATE'S INDEPENDENT REPORT
ON APPLYING AGREED-UPON PROCEDURES
FOR THE PERIOD
JULY 1, 2019 THROUGH JUNE 30, 2020

City of Bonaparte



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February 27, 2023

Officials of the City of Bonaparte
Bonaparte, Iowa

Dear Honorable Mayor and Members of the City Council:

I am pleased to submit to you the agreed-upon procedures report for the City of Bonaparte, Iowa, for the period July 1, 2019 through June 30, 2020. The agreed-upon procedures engagement was performed pursuant to Chapter 11.6 of the Code of Iowa and in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in Government Auditing Standards.

I appreciate the cooperation and courtesy extended by the officials and employees of the City of Bonaparte throughout the agreed-upon procedures engagement. If I or this office can be of any further assistance, please contact me or my staff at 515-281-5834.

Sincerely,

A handwritten signature in black ink that reads "Rob Sand".

Rob Sand
Auditor of State

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City of Bonaparte

Officials

<u>Name</u>	<u>Title</u>	<u>Term Began</u>	<u>Term Expires</u>
Linda McCarty	Mayor	Jan 2020	Jan 2022
Cory Fett	Council Member	Jan 2018	Jan 2022
Erin Meierotto	Council Member	Jan 2018	Jan 2022
Kirk Meek	Council Member	Jan 2020	Jan 2022
Heath Horstman	Council Member	Jan 2020	Jan 2024
Scott Troutman	Council Member	Jan 2020	Jan 2024
Holly Richardson	City Clerk/Treasurer		Indefinite
Sarah Wenke	Attorney		Indefinite



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Auditor of State's Independent Report on Applying Agreed-Upon Procedures

To the Honorable Mayor and Members of the City Council:

We received a petition requesting an audit or examination (i.e., agreed-upon procedures) of the City of Bonaparte in accordance with Chapter 11.6(3) of the Code of Iowa. Pursuant to Chapter 11.6(3) of the Code of Iowa, the Auditor of State determined an examination was appropriate to address the petitioner's concerns. Accordingly, we have applied certain procedures to selected accounting records and related information of the City of Bonaparte for the period July 1, 2019 through June 30, 2020, including procedures related to the City's compliance with certain Code of Iowa requirements identified below. The City of Bonaparte's management, which agreed to the performance of the procedures performed, is responsible for compliance with these requirements and for the City's records.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in Government Auditing Standards, issued by the Comptroller General of the United States. The City of Bonaparte's management has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose to report, in accordance with Chapter 11.6 of the Code of Iowa, recommendations pertaining to selected accounting records and related information of the City including the City's compliance with certain Code of Iowa requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed are summarized as follows:

1. We observed selected City Council meeting minutes for compliance with Chapters 21, 372.13(6) and 380 of the Code of Iowa.
2. We obtained an understanding of the City's internal controls to determine if proper control procedures are in place and incompatible duties, from a control standpoint, are not performed by the same employee.
3. We observed surety bond coverage for compliance with Chapter 64 of the Code of Iowa.
4. We obtained and observed the City Clerk's financial reports and selected bank reconciliations to determine whether the bank balances properly reconciled to the general ledger account balances and monthly financial reports provided to the City Council.
5. We scanned City funds for consistency with the City Finance Committee's recommended Uniform Chart of Accounts (COA) and to determine required funds and fund balances are properly maintained and accurately accounted for.
6. We observed the City's fiscal year 2020 Annual Financial Report to determine whether it was completed and accurately reflects the City's financial information.
7. The City had no investments.
8. We scanned depository resolutions, the City's investment policy and reporting of unclaimed property to the State of Iowa to determine compliance with Chapters 12C.2, 12B.10B and 556.1(12) of the Code of Iowa.

9. We scanned debt, including general obligation and revenue bonds/notes, and related transactions for proper authorization and compliance with Chapters 75, 384 and 403.9 of the Code of Iowa and to determine whether the debt and related proceeds and repayments were properly accounted for.
10. The City had no TIF.
11. We traced selected receipts to accurate accounting and consistency with the recommended COA.
12. The City had no voter approved levies.
13. We traced selected disbursements to proper approval, adequate supporting documentation, accurate accounting and consistency with the recommended COA and compliance with the public purpose criteria established by Article III, Section 31 of the Constitution of the State of Iowa.
14. The City had no transfers.
15. We traced selected payroll and related transactions to proper authorization and accurate accounting and determined whether payroll was proper.
16. We observed the annual certified budget for proper authorization, certification and timely amendment.

Based on the performance of the procedures described above, we identified various findings and recommendations for the City. Our findings and recommendations are described in the Detailed Findings and Recommendations section of this report. Unless reported in the Detailed Findings and Recommendations, items of non-compliance were not noted during the performance of the specific procedures listed above.

We were engaged by the City of Bonaparte's management to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in Government Auditing Standards, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on specific accounting records and related information of the City, including compliance with specific Code of Iowa requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City of Bonaparte and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is to report, in accordance with Chapter 11.6 of the Code of Iowa, certain agreed-upon procedures and the resulting findings and recommendations pertaining to selected accounting records and related information of the City, including the City's compliance with certain Code of Iowa requirements. This report is not suitable for any other purpose.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the City of Bonaparte during the course of our agreed-upon procedures engagement. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.


Michelle B. Meyer, CPA
Director

February 27, 2023

Detailed Findings and Recommendations

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

- (A) Fiduciary Oversight – The City Council has a fiduciary responsibility to provide oversight of the City’s operations and financial transactions. Oversight is typically defined as the “watchful and responsible care” a governing body exercises in its fiduciary capacity. Many of the findings included in the report indicate the City Council needs to exercise additional fiduciary oversight.

Recommendation – Oversight by the City Council is essential and should be an ongoing effort. In the future, the City Council should provide appropriate oversight, including exercising due care and requiring the review of pertinent information and documentation prior to making decisions affecting the City. Appropriate policies and procedures should be adopted, implemented and monitored to ensure compliance.

- (B) Segregation of Duties – Management is responsible for establishing and maintaining internal control. A good system of internal control provides for adequate segregation of duties so no one individual handles a transaction from its inception to completion. In order to maintain proper internal control, duties should be segregated so the authorization, custody and recording of transactions are not under the control of the same employee. This segregation of duties helps prevent losses from employee error or dishonesty and maximizes the accuracy of the City’s financial statements. Generally, one individual has control over each of the following areas for the City:

- (1) Cash – handling, reconciling and recording.
- (2) Receipts – opening mail, collecting, depositing, recording, reconciling and posting.
- (3) Disbursements – purchasing, invoice processing, check writing, mailing, reconciling and recording.
- (4) Payroll – recordkeeping, preparing and distributing.
- (5) Utilities – billing, collecting, depositing, posting, and maintaining accounts receivable records.
- (6) Long-term debt – recording, reconciling, and debt payment processing.
- (7) Financial reporting – preparing and reconciling.
- (8) Journal entries – preparing and recording.

Recommendation – We realize segregation of duties is difficult with a limited number of employees. However, the City should review its control procedures to obtain the maximum internal control possible under the circumstances utilizing currently available staff, including elected officials. Independent reviews of reconciliations should be documented by the signature or initials of the reviewer and the date of the review.

- (C) Certified Budget – The fiscal year 2020 Annual Financial Report showed that public safety disbursements exceeded the amount budgeted by \$1,370. Additionally, prior to the budget amendment on June 1, 2020, disbursements exceed the amount budgeted for capital projects by \$13,744. Chapter 384.20 of the Code of Iowa states, in part, “public monies may not be expended or encumbered except under an annual or continuing appropriation.”

Recommendation – The budget should have been amended in accordance with Chapter 384.18 of the Code of Iowa before disbursements were allowed to exceed the budget.

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

- (D) Bank Reconciliations – The cash balances in the City’s general ledger were not reconciled to bank account balances throughout the year. Outstanding check listings were not prepared and checks clearing the bank have not been reconciled in the accounting system. In addition, the City does not maintain controls over void checks.

Because bank reconciliations were not prepared in a timely manner, we attempted to reconcile the general ledger with the bank balance at June 30, 2020. However, sufficient records were not available to determine the general ledger cash balance at June 30, 2020. Specifically, we are unable to determine what transactions, if any, were recorded after June 30, 2020 but recorded in the accounting system with a date prior to June 30, 2020.

The City’s bank balance at June 30, 2020 was \$11,193. A fund balance report for June 30, 2020 prepared using the City’s accounting system on August 18, 2021 totaled \$118,761, resulting in a variance of \$107,568 from the bank balance. As part of our attempt to reconcile the bank balance to the general ledger, we identified a number of transactions that were not properly recorded in the City’s accounting system, including State Revolving Fund (SRF) loan payments, which contributed to the difference between the balance per the City’s accounting system and the bank balance.

Although we could not determine transactions observed as part of the June bank reconciliation process were reported in the proper period, the transactions observed were not illegal or improper.

Recommendation – The City should establish procedures to ensure bank account activity and balances are reconciled to the general ledger monthly to ensure all activity is properly recorded in the City’s general ledger and variances, if any, are reviewed and resolved timely. An independent person should review the reconciliations and document the review by signing or initialing and dating the monthly reconciliations. In addition, the City should retain void checks and unused checks should be stored in a secure location at the City.

- (E) Annual Financial Report (AFR) – Chapter 384.22 of the Code of Iowa requires a City’s AFR contain a “summary for the preceding fiscal year of all collections and receipts, all accounts due the City, and all expenditures...” The ending fund balances reported in the June 30, 2020 AFR did not agree with City’s financial records. The City reported \$31,517 less receipts and \$4,057 less disbursements on their AFR than the summary of account activity provided to us. However, as stated previously, the City’s general ledger did not include all transactions and did not agree with the City’s bank balance at June 30, 2020. As a result, we are unable to determine the propriety of the amounts recorded in the City’s general ledger or the accuracy of the 2020 AFR.

In addition, the City did not complete and file the Annual Financial Report by December 1 as required by Chapter 384.22 of the Code of Iowa.

Recommendation – As noted above, the City should establish procedures to ensure the general ledger is accurate. The City should also ensure receipts, disbursement and fund balances included in future AFRs agree with City’s records. The Annual Financial Report should be completed and filed by December 1 each year as required by Chapter 384.22 of the Code of Iowa

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

- (F) Prenumbered Receipts – Prenumbered receipts were not issued for collections received.

Recommendation – Prenumbered receipts should be issued for all collections. An independent person should account for the numerical sequence of the pre-numbered receipts and compare these collections to the bank deposit and the accounting records, and the evidence of review should be documented with the name or initials of the reviewer and the date of the review.

- (G) Journal Entries – Supporting documentation was not maintained for journal entries. In addition, journal entries are not approved by an independent person.

Recommendation – Supporting documentation should be maintained which substantiates all journal entries. Also, journal entries should be approved by an independent person and evidence of the approval should be documented by initialing and dating them.

- (H) Reconciliation of Utility Billings, Collections, and Delinquent Accounts – Utility billings, collections, and delinquent accounts were not reconciled throughout the year and a delinquent listing was not prepared monthly.

Recommendation – Procedures should be established to reconcile utility billings, collections and delinquent accounts for each billing period. The City Council or other independent person designated by the City Council should review the reconciliations and monitor delinquents accounts. The review should be documented by the signature or initials of the reviewer and the date of the review. In addition, a delinquent listing should be prepared each month and reviewed in a timely manner by someone independent of any other utility duties.

- (I) Local Option Sales Tax Receipts – Six of the thirteen local option sales tax (LOST) receipts received during the year were not recorded in the City's accounting records.

Recommendation – The City should ensure all LOST collections are properly recorded in the City's accounting records in a timely manner.

- (J) Payroll – Timesheets did not include evidence of supervisory review. Also, for two of five pay periods we observed for one employee, the gross pay amount could not be recalculated. In addition, one employee did not have a timesheet on file for the selected pay period.

Recommendations – Procedures should be established to ensure all timesheets and payroll records are reviewed for accuracy and approved by supervisory personnel prior to processing payroll. Supervisory review/approval should be evidenced by the supervisor's initials and the date approved.

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

- (K) Monthly City Clerk's Report – Monthly City Clerk's reports, including a summary of beginning balances, receipts, disbursements, transfers, and ending balances by fund were prepared and provided to the City Council, however, the reports were not accurate when compared to the bank statement. In addition, these reports did not include a comparison of total disbursements for all funds to the certified budget by function.

Recommendation – The City Clerk should prepare monthly City Clerk's reports which include a summary of beginning balances, receipts, disbursements, transfers and ending balances by fund and comparisons of total disbursements to the certified budget by function. In addition, City officials should establish procedures to ensure the monthly City Clerk's reports are accurate and reconcile to the monthly bank statements. The City Council or a designated member should review and approve the monthly City Clerk's reports and the review/approval should be evidenced by the reviewer's initials and the date approved.

- (L) Financial Condition – The Capital Projects Fund had a deficit balance of \$136,893, at June 30, 2020.

Recommendation – The City should investigate the reason for the deficit balance and alternatives to eliminate the deficit in order to return the fund to a sound financial position.

- (M) Depository Resolution – A resolution naming official depositories has not been adopted by the City Council as required by Chapter 12C.2 of the Code of Iowa.

Recommendation – The City Council, by resolution, should approve amounts sufficient to cover anticipated balances at all approved depositories as required by Chapter 12C.2 of the Code of Iowa.

- (N) Deposits – We observed nine receipts which were not deposited in a timely manner (within 10 days). In addition, we traced collections deposited in the bank during March 2020 and identified a property tax payment from the County and a rent payment which were electronically deposited into the bank but were not recorded in the City's accounting system. As a result of deposits not properly recorded in the City's accounting system, the City's general ledger is not accurate, and the City can not reconcile its cash and investments from the general ledger to the bank.

Recommendation – The City should implement procedures to ensure all collections are deposited and recorded in the City's accounting system in a timely manner.

- (O) Disbursements – For the 40 disbursements observed, one disbursement did not properly exclude sales tax from the final purchase cost and three disbursements could not be traced to the City's accounting records.

In addition, the following disbursements were not supported:

<u>Paid to</u>	<u>Purpose</u>	<u>Amount</u>
WEX Inc.	Fuel for City vehicle	\$ 217
VISA	Credit card payment	1,708

As illustrated by the table, City officials reported the payment to WEX Inc. was for fuel for a City vehicle. However, sufficient records, such as vehicle usage logs or odometer readings, were not available to verify the fuel was used for a City vehicle.

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

City officials also were not able to provide complete credit card statement(s) which supported the \$1,708 payment. As a result, we obtained copies of monthly credit card statements directly from the credit card issuer. We were unable to determine which specific purchases listed on the monthly statements were paid for with the \$1,708 payment because the City did not routinely pay the credit card bill in full. We also obtained documentation directly from a selected vendor from which purchases were made with the City's credit card. We did not identify any purchases made with the credit card which were inappropriate for the City's operations.

However, without sufficient supporting documentation for all credit card purchases and documentation of how fuel was used, we are unable to determine the propriety of the payments listed in the table.

Recommendation – The City should establish procedures to ensure sales tax is not paid on purchases. In addition, the City should establish policies and procedures to ensure all disbursements are properly supported and recorded in the City's accounting system.

City officials should also implement procedures which ensure an independent party periodically determines the amounts of fuel for individual City vehicles is reasonable compared to the odometer readings recorded for those vehicles, ensures the most recently recorded odometer reading agrees with the vehicles' odometers, and determines if the amounts of pumped or purchased fuel recorded are comparable to the fuel purchases billed to the City.

In addition, the City should adopt a formal written policy regulating the use of the City's credit cards. The policy should address who controls the credit card, who is authorized to use the credit card and for what purposes, as well as the types of supporting documentation required to substantiate the charges. The City should also establish procedures to reconcile the monthly credit card billing statement to supporting documentation and the reconciliation should be reviewed by an independent person. The review should be evidenced by the signing or initialing and dating of the monthly reconciliation.

- (P) Water Revenue Bonds – The provisions of the water revenue bond, series 2015, requires principal and interest payments for the water revenue bond to be paid from net revenues set aside in a sinking fund. Payments are to be made into the sinking fund in equal monthly installments on the first day of each month. The City has established a sinking fund; however, transfers were not made to the sinking fund and bond principal and interest was not paid from this fund.

Also, the principal and interest payment on both State Revolving Fund (SRF) loans made during the year were not properly recorded into the City's accounting records.

Recommendation – The City should transfer sufficient amounts from the Enterprise, Water Fund to the water revenue bond sinking account for future principal and interest obligations. Payments on the bonds should be made from the sinking account, as required. Also, the City should verify debt payments are properly recorded in the City's accounting records.

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

(Q) Petition for Examination – We received a petition requesting an audit or examination (i.e., agreed-upon procedures) of the City of Bonaparte in accordance with Chapter 11.6(3) of the Code of Iowa. Pursuant to Chapter 11.6(3) of the Code of Iowa, the Auditor of State determined an examination was appropriate to address the petitioner’s concerns and we performed applicable testing procedures. The concerns provided to us along with information we obtained while performing the procedures is included in the following paragraphs.

1) Utility Bills – Water bills have not been consistently received by citizens in the last eight months.

Auditor’s Response – According to City officials we spoke with, utility billings were not distributed for five months of fiscal year 2020 because of technical difficulties experienced with the City computer used to process the billings. Based on City records we observed, computer generated billings were not issued in October 2019 and from December 2019 through March 2020. These billings would have been for services provided in September 2019 and November 2019 through February 2020, respectively.

The City Council passed Resolution 2019-25 to purchase a new computer during the Council meeting held on October 10, 2019. The minutes of the January 9, 2020 Council meeting included an approved bill listing, with a payment to the vendor from which the computer was purchased.

Additional information regarding the results of not issuing billings during this period is included in the next finding.

2) Financial Condition – Due to water bills not being consistently sent there was a concern about the financial state of the City given the lack of revenue.

Auditor’s Response – The City Council authorized preparing and issuing manual billings for three of the five unbilled months to recover a portion of the amounts which should have been billed for utility services. Specifically, the minutes of the April 17, 2020 Council meeting include the following:

“The first item on the agenda was discussed in some length. After several minutes of discussion, on a motion by Kirk Meek, seconded by Heath Horstman there will be an additional invoice prepared and mailed separate from the April water bills stating the charges for each month from December through February. Also included will be a payment agreement for either 12 or 6 months, depending on which agreement the customer would like to take advantage of. In addition to the invoice and payment agreement, there will also be the inserts for the Independence Day Celebration and a note from the clerk/mayor. You will experience a delay in water bills to allow for the clerk to prepare said information. Motion passed 5-0.”

During our inspection of selected manual billings, we determined they identified the billing period as “Nov/Dec/Jan”; however, there was also a notation on the manual bills which stated “Bill mailed in Dec/Jan/Feb.” Underlying documentation also shows the amounts billed to utility customers were for services provided during the months of November, December and January.

We also observed selected payment agreement plans. Each plan documented the customer’s name, address, and account number. The plans also documented the amount due from each customer for November, December, and January services; which repayment plan the customer choose (6 month or 12 month); and the monthly amount to be added to the customer’s monthly utility bill until the balance was paid in full. Each agreement/plan was to be signed by the customer and a City representative.

City of Bonaparte

Detailed Findings and Recommendations

For the period July 1, 2019 through June 30, 2020

Based on the average billing amounts from the months surrounding the unbilled months, we estimated the City did not bill for approximately \$34,000 of utility services provided during September 2019 and February 2020 (billed during October 2019 and March 2020). The City Council did not approve issuing retroactive bills for these two months. Because a reconciliation was not maintained and the manual billings were not summarized in a manner which allowed for us to scan them, we were unable to determine the actual amount not billed and, as a result, not recovered by the City.

- 3) Timeliness of Deposit – Payments made on bills received have not been deposited in a timely manner.

Auditor's Response – As stated in Finding N above, the testing procedures we performed show utility collections for services were deposited, but not in a timely manner. The amounts collected also were not recorded in the City's financial records in a timely manner.

Recommendation – The City Council should implement procedures to ensure utility services are billed to all customers in a timely and accurate manner. All related financial transactions should also be recorded in the City's accounting system in a timely manner. Backup systems should be established which allow for a timely and seamless transition in the event of a failure by technology equipment used to prepare and process utility billings.

In addition, financial and reconciliation reports should be prepared in a timely manner and reviewed by someone independent of any other utility duties. Reconciliations monitor the use of and safeguard city assets. The absence of reconciliations for utility billings, collections, and delinquent accounts may lead to the loss of revenue. If the City's accounting system remains separate from the utility billing system, the systems should be balanced to each other on a monthly basis.

City of Bonaparte

Staff

This engagement was performed by:

Michelle B. Meyer, CPA, Director
Annette K. Campbell, CPA, Chief Deputy
Tiffany M. Ainger, CPA, Manager
Craig S. Miller, Staff Auditor