

2021 Compliance Guides **CITY COMPLIANCE GUIDE**

		Non-compliance Noted / FY	FY21				FY22				FY23			
	Category		Selected	Done By	WP Ref	Remarks	Selected	Done By	WP Ref	Remarks	Selected	Done By	WP Ref	Remarks
<b>INVESTMENTS:</b>  1. Determine if the City has adopted a written investment policy which complies with the provisions of Chapter 12B.10B of the Code of Iowa.  2. Determine changes to the investment policy comply with the provisions of Chapter 12B.10B of the Code of Iowa and have been approved by the City Council.  3. Determine investment transactions complied with the written investment policy.  4. Determine all investments are authorized and comply with statutory provisions of Chapter 12B.10 of the Code of Iowa, as applicable.  5. (21) Public funds investment standards a. Determine the allowability of any sweep accounts. b. Determine the underlying collateral of repurchase agreements consists of authorized investments and the City has taken delivery of the collateral either directly or through an authorized custodian as provided in Chapter 12B.10(5)(a)(5) of the Code of Iowa.	1													
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			<u>Risk:</u> H M L				<u>Risk:</u> H M L				<u>Risk:</u> H M L			
<b>INVESTMENTS (continued):</b>														
6. Determine investment income was received and recorded in the proper fund.  Specifically, in accordance with Chapter 12C.9(2) of the Code of Iowa, interest earned on the proceeds of notes, bonds, refunding bonds and other evidence of indebtedness and funds being accumulated for the payment of principal and interest or reserves (debt service/TIF) is:  a. Used to pay the principal or interest as it comes due on the indebtedness (credited to Debt Service or TIF Funds).  b. Credited to the Capital Projects Fund for which the indebtedness was issued.	3  													

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INVESTMENTS (continued):			<u>Risk:</u> H M L				<u>Risk:</u> H M L				<u>Risk:</u> H M L			