

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		
			<u>Risk:</u> H M L					<u>Risk:</u> H M L					<u>Risk:</u> H M L			
LONG-TERM DEBT:																
1. General obligation, special assessment and revenue bonds or notes:																
a. Determine general obligation debt payments were recorded in the Debt Service Fund in accordance with Chapter 384.4 of the Code of Iowa.	2															
b. Determine and document procedures for bonds or notes sold during the current year were in compliance with Chapters 75, 384 and 403.9 of the Code of Iowa.	2															
c. Determine and document bond or note proceeds are being used in accordance with bond provisions.	2															
d. Determine if special assessment balances are adequate to provide for early retirement of bonds and, if so, determine disposition in accordance with Chapter 384.68 of the Code of Iowa.	2															
e. Determine tax increment financing bonds debt payments were paid from the tax increment account in accordance with Chapter 403.19(2) of the Code of Iowa.	2															
f. Determine the indebtedness of the City was within the Constitutional limit of 5% of the value of taxable property in accordance with the Iowa Constitution, Article XI.3.	1															

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
			Risk: H M L				Risk: H M L				Risk: H M L			
LONG-TERM DEBT (continued):														
g. Determine the City has complied with the reporting requirements of SEC Rule 15c2-12. Effective July 1, 2009, issuers are subject to ongoing filing requirements for issuances of more than \$1,000,000. All continuing disclosure submissions must be provided to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access (EMMA) system (http://www.emma.msrb.org).			3											
h. Determine if the City has established written procedures to monitor compliance with the arbitrage, yield restrictions and rebate requirements under Section 148 of the Internal Revenue Service rules.			2											
2. Anticipatory Warrants/Obligations:														
a. Review authorization for issuance of these obligations.			3											
b. Determine debt instruments issued comply with provisions of Chapter 74 of the Code of Iowa.			3											
3. Leases or Financing Arrangements – Determine agreements were properly authorized in accordance with Chapter 364.4 of the Code of Iowa.			3											
4. Determine loan and other agreements comply with Chapters 364.4(4), 384.24A, 384.83, 403.9 and 423B.9 of the Code of Iowa.			3											