

CITY 2023 Audit Programs

June 30, 2023 or the twelve month period ended _____

LONG-TERM DEBT

PROCEDURE	DONE BY	W/P REF	N/A	REMARKS
Objectives: A. Debt and related transactions are authorized, allowable and accounted for accurately. Procedures: AUP Steps (8), (9) A. Determine whether long-term debt exists (bonds, notes, lease-purchase agreements, deferred payment contracts, real estate contracts, loans, TIF development agreements, local option sales tax debt): 1. Determine whether the debt is properly accounted for. 2. Determine general obligation debt payments were recorded in the Debt Service Fund as required by Chapter 384.4 of the Code of Iowa. B. Issuance of Debt: 1. Review authorization for any issuances during the period being examined. 2. Determine and document procedures for bonds or notes sold during the period were in compliance with Chapters 75, 384 and 403.9 of the Code of Iowa. 3. Determine debt proceeds were properly recorded and trace proceeds to cash receipts records and bank statement. <u>ALTERNATE/ADDITIONAL PROCEDURES:</u> <u>CONCLUSION:</u> We have performed procedures sufficient to achieve the AUP engagement objectives for long-term debt and the results of these procedures are adequately documented in the accompanying workpapers.				