



**OFFICE OF AUDITOR OF STATE
STATE OF IOWA**

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Des Moines, Iowa 50319-0004

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Mary Mosiman, CPA
Auditor of State

NEWS RELEASE

FOR RELEASE _____ July 29, 2016

Contact: Andy Nielsen
515/281-5834

Auditor of State Mary Mosiman today released an agreed-upon procedures report on the Iowa Sheep and Wool Promotion Board for the period July 1, 2013 through June 30, 2015.

A copy of the report is available for review in the Iowa Department of Agriculture and Land Stewardship, in the Office of Auditor of State and on the Auditor of State's web site at <https://auditor.iowa.gov/reports/1660-0091-B000>.

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IOWA SHEEP AND WOOL PROMOTION BOARD

**INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES**

**FOR THE PERIOD
JULY 1, 2013 THROUGH JUNE 30, 2015**

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Iowa Sheep and Wool Promotion Board

Officials

Name

Title

State

Honorable Terry E. Branstad
David Roederer
Glen P. Dickinson

Governor
Director, Department of Management
Director, Legislative Services Agency

Board

Mark Van Roekel
Carl Ginapp
Barb Clawson
Mary Esther Pullin
Aaron Meyer
Mike Park
Justin Petersen
Rick Schafer
Garrett Yoder

Chairperson
Vice Chairperson
Secretary
Treasurer
Member
Member
Member
Member
Member

Ex Officio Members

Michael Naig
Dr. Daniel Morrical
Ted Greiner

Secretary Designee, Iowa Department of Agriculture
and Land Stewardship
ISU Extension, Sheep Specialist
President, Iowa Sheep Industry Association

Iowa Sheep and Wool Promotion Board



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Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Members of the
Iowa Sheep and Wool Promotion Board:

We have performed the following procedures, which were agreed to by the Iowa Sheep and Wool Promotion Board (Board), solely to assist you in evaluating the operations of the Board for the period July 1, 2013 through June 30, 2015. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed were as follows:

1. Reviewed certain receipts and disbursements of the Board for propriety.
2. Reviewed bank reconciliations of the Board for propriety.
3. Reviewed minutes of the Board for propriety.
4. Reviewed internal controls over receipts and disbursements of the Board.

Based on the performance of the procedures described above, no items of non-compliance were noted.

We were not engaged to and did not conduct an audit of the operations of the Iowa Sheep and Wool Promotion Board, the objective of which would be the expression of an opinion on the financial statements of the Board. Accordingly, we do not express such an opinion. Had we performed additional procedures, or had we performed an audit of financial statements of the Board, other matters might have come to our attention that would have been reported to you.

This report, a public record by law, is intended solely for the information and use of the officials and employees of the Iowa Sheep and Wool Promotion Board, citizens of the State of Iowa and other parties to whom the Iowa Sheep and Wool Promotion Board may report. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the assistance extended to us by personnel of the Iowa Sheep and Wool Promotion Board. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.


MARY MOSIMAN, CPA
Auditor of State


WARREN G. JENKINS, CPA
Chief Deputy Auditor of State

March 2, 2016

Schedule 1

Iowa Sheep and Wool Promotion Board

Summary of Receipts, Disbursements and Changes in Cash Balances

For the years ended June 30, 2015 and June 30, 2014

	<u>2015</u>	<u>2014</u>
Operating receipts:		
Assessments	\$ 33,865	37,456
Less refunds	(1,039)	(1,059)
Net operating receipts	<u>32,826</u>	<u>36,397</u>
Operating disbursements:		
Administration	4,556	3,174
Education - consumer	7,050	3,300
Education - producer	12,048	6,000
Total disbursements	<u>23,654</u>	<u>12,474</u>
Changes in cash balances	9,172	23,923
Cash balance beginning of year	<u>24,563</u>	640
Cash balance end of year	<u>\$ 33,735</u>	<u>24,563</u>

Iowa Sheep and Wool Promotion Board

Staff

This agreed-upon procedures engagement was performed by:

Pamela J. Bormann, CPA, Manager
Christian E. Cottingham, Staff Auditor



Andrew E. Nielsen, CPA
Deputy Auditor of State