

# NEWS RELEASE

Schroer & Associates, P.C. today released an audit report on the City of Carson, Iowa.

## **FINANCIAL HIGHLIGHTS:**

The City's receipts totaled \$1,133,987 for the year ended June 30, 2019, a 24.4% decrease from the prior year. Disbursements for the year ended June 30, 2019 totaled \$1,329,413, a 16.7% increase from the prior year. The significant decrease in receipts is due to note proceeds issued the prior year. The significant increase in disbursements was due to spending prior year note proceeds on a street construction project.

## **AUDIT FINDINGS:**

Schroer & Associates, P.C. reported four findings related to the receipt and disbursement of taxpayer funds. They are found on pages 39 to 41 of this report. The findings address issues such as lack of segregation of duties and deficit fund balances. Schroer & Associates, P.C. provided the City with recommendations to address each of the findings.

The City Council has a fiduciary responsibility to provide oversight of the City's operation 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 audit report is available for review on the Auditor of State's web site at <https://auditor.iowa.gov/audit-reports>.