

**HOGAN • HANSEN**

*A Professional Corporation*  
Certified Public Accountants and Consultants

**CITY OF WYOMING, IOWA**  
**INDEPENDENT ACCOUNTANT'S REPORT**  
**ON APPLYING AGREED-UPON PROCEDURES**  
**FOR THE PERIOD**  
**JULY 1, 2024 THROUGH JUNE 30, 2025**

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# Officials

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Name	Title	Term Expires
<b>Elected Officials</b>		
Steve Agnitsch	Mayor	December, 2025
Kyle Huston	Mayor Pro Tem	December, 2025
Craig Taylor	Council Member	December, 2027
Ginger Thomas	Council Member	December, 2027
Kevin Leonard	Council Member	December, 2025
Lee Scott	Council Member	December, 2025
<b>Appointed Officials</b>		
Teri Sterk	City Clerk	Indefinite
Brenda Vacek	Deputy Clerk	Indefinite
Lynch Dallas	City Attorney	Indefinite
Kyle Maurer	City Attorney	Indefinite

# HOGAN • HANSEN

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## Independent Accountant's Report on Applying Agreed-Upon Procedures —

To the Honorable Mayor and  
Members of the City Council  
City of Wyoming, Iowa

We performed the procedures below, which were established at Iowa Code Chapter 11.6, to provide oversight of Iowa cities. Accordingly, we have applied certain procedures to selected accounting records and related information of the City of Wyoming for the period July 1, 2024 through June 30, 2025, including procedures related to the City's compliance with certain Code of Iowa requirements identified below. The City of Wyoming's management, which agreed to the performance of the procedures performed, is responsible for compliance with these requirements and for the City's records.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The City of Wyoming's management has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose to report, in accordance with Chapter 11.6 of the Code of Iowa, recommendations pertaining to selected accounting records and related information of the City including the City's compliance with certain Code of Iowa requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed are summarized as follows:

1. We observed selected City Council meeting minutes for compliance with Chapters 21, 372.13(6) and 380 of the Code of Iowa.
2. We obtained an understanding of the City's internal controls to determine if proper control procedures were in place and incompatible duties, from a control standpoint, were not performed by the same employee.
3. We observed surety bond coverage for compliance with Chapter 64 of the Code of Iowa.
4. We obtained and observed the City Clerk's financial reports and selected bank reconciliations to determine whether the bank balances properly reconciled to the general ledger account balances, journal entries and monthly financial reports provided to the City Council.

5. We scanned City funds for consistency with the City Finance Committee's (CFC) recommended Uniform Chart of Accounts (COA) and to determine required funds and fund balances are properly maintained and accurately accounted for.
6. We observed the City's fiscal year 2025 Annual Financial Report to determine whether it was completed timely and accurately reflected the City's financial information.
7. The City had no investments.
8. We observed depository resolutions, the City's investment policy and reporting of unclaimed property to the State of Iowa to determine compliance with Chapters 12C.2, 12B.10B and 556.1(12) of the Code of Iowa.
9. We scanned debt, including general obligation and revenue bonds/notes, and related transactions for proper authorization and compliance with Chapters 75, 384 and 403.9 of the Code of Iowa and to determine whether the debt and related proceeds and repayments were properly accounted for.
10. We observed the City's TIF debt certification forms filed with the County Auditor, including requests for collection of reduced TIF amounts and to decertify certain TIF obligations, as applicable, for proper support and compliance with Chapter 403.19(6) of the Code of Iowa.
11. We traced selected receipts for accurate accounting and consistency with the recommended COA.
12. The City has no voter-approved levies.
13. We traced selected disbursements to proper approval, adequate supporting documentation, accurate accounting and consistency with the recommended COA and compliance with the public purpose criteria established by Article III, Section 31 of the Constitution of the State of Iowa.
14. We traced transfers between funds for proper authorization and accurate accounting and to determine whether transfers were proper.
15. We traced selected payroll and related transactions to proper authorization and accurate accounting and determined whether payroll was proper.
16. We observed the annual certified budget for proper authorization, certification and timely amendment.

Based on the performance of the procedures described above, we identified various findings and recommendations for the City. Our findings and recommendations are described in the Detailed Findings and Recommendations section of this report. Unless reported in the Detailed Findings and Recommendations, no exceptions were noted during the performance of the specific procedures listed above.

To the Honorable Mayor and  
Members of the City Council  
City of Wyoming, Iowa  
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We were engaged by the City of Wyoming's management to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on specific accounting records and related information of the City, including compliance with specific Code of Iowa requirements. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City of Wyoming and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is to report, in accordance with Chapter 11.6 of the Code of Iowa, certain agreed-upon procedures and the resulting findings and recommendations pertaining to selected accounting records and related information of the City, including the City's compliance with certain Code of Iowa requirements. This report is not suitable for any other purpose.

*HOGAN - HANSEN*

HOGAN - HANSEN

Waterloo, Iowa  
October 31, 2025

**Detailed Findings and Recommendations**

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## Detailed Findings and Recommendations

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For the Period July 1, 2024 through June 30, 2025

(A) **Segregation of Duties** - One important aspect of internal control is the segregation of duties among employees to prevent an individual employee from handling duties which are incompatible. Generally, one individual has control over each of the following areas for the City:

- (1) Cash - handling, reconciling and reconciling.
- (2) Investments - investing, recordkeeping, custody and reconciling earnings.
- (3) Receipts - opening mail, collecting, depositing, recording, reconciling and posting.
- (4) Long-term debt - recordkeeping, compliance and debt payment processing.
- (5) Disbursements - purchasing, invoice processing, check writing, mailing, reconciling and recording.
- (6) Payroll - entering rates into the system, recordkeeping, preparing and distributing.
- (7) Utilities - entering rates in the system, billing, collecting, depositing, posting and maintaining accounts receivable.
- (8) Financial reporting - preparing and reconciling.
- (9) Journal entries - preparing and recording.

**Recommendation** - We realize segregation of duties is difficult with a limited number of employees. The City does have elected officials who review and approve many documents such as bank reconciliations, financial statements and other reports for the City Council. This is a very good compensating control. The City should continue to review its control procedures to obtain the maximum internal control possible under the circumstances utilizing currently available staff, including elected officials. Independent reviews of journal entries should be evidenced by the signature or initials of the reviewer and the date of the review.

(B) **City Council Minutes** - Chapter 372.13(6) of the Code of Iowa requires minutes of all City Council proceedings be delivered for publishing within 15 days of the meeting and include total disbursements from each fund, a list of all claims allowed and a summary of all receipts. The minutes for all meetings tested did not include total disbursements from each fund or a summary of receipts.

**Recommendation** - The City should comply with the Code of Iowa and publish total disbursements from each fund and a summary of receipts in the City Council minutes, as required.

(C) **Electronic Check Retention** - Chapter 554D.114 of the Code of Iowa allows the City to retain cancelled checks in an electronic format and requires retention in this manner to include an image of both the front and back of each cancelled check. The City does not receive an image of the back of each cancelled check.

**Recommendation** - The City should obtain and retain images of both the front and back of cancelled checks as required by Chapter 554D.114 of the Code of Iowa.

## Detailed Findings and Recommendations

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For the Period July 1, 2024 through June 30, 2025

- (D) **Financial Condition** - As of June 30, 2025, the City had a deficit balance of \$1,109 in the ARP Covid Local Recovery Fund.

**Recommendation** - The City should investigate alternatives to eliminate this deficit to return the fund to a sound financial position.

- (E) **Vendor Records** - In one instance, the City was not able to update a vendor's legal name in the accounting system. As a result, the ACH payment and recorded general ledger transaction are not consistent.

**Recommendation** - The City should coordinate with its software vendor to update the system.

- (F) **Certified Budget** - Disbursements during the year ended June 30, 2025 exceeded the amounts budgeted in the Community and Economic Development and Capital Projects functions. Chapter 384.20 of the Code of Iowa states, in part, "Public monies may not be expended or encumbered except under an annual or continuing appropriation."

**Recommendation** - In the future, the budget should be amended in accordance with Chapter 384.18 of the Code of Iowa before disbursements are allowed to exceed the function budget.