

CITY _____

June 30, 201__ or the __ Months Ended _____

LONG-TERM DEBT

PROCEDURE	DONE BY	W/P REF	N/A	REMARKS
<p>Procedures:</p> <p>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):</p> <ol style="list-style-type: none"> 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. <p>B. Issuance of Debt:</p> <ol style="list-style-type: none"> 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. <p>C. 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.</p> <p><u>ALTERNATE/ADDITIONAL PROCEDURES:</u></p> <p><u>CONCLUSION:</u></p> <p>We have performed procedures sufficient to determine the status of findings pertaining to long-term debt reported in the most recent periodic examination report. The results of these procedures are adequately documented in the accompanying workpapers.</p> <p>Incharge _____ Date _____</p> <p>Manager _____ Date _____</p>				