

NEWS RELEASE

SCHROER & ASSOCIATES, P.C. today released an audit report on the City of Tabor, Iowa.

Financial Highlights:

The City's receipts totaled \$2,126,130 for the year ended June 30, 2025, a 14.4% increase from the prior year. Disbursements for the year totaled \$2,003,187, a 17.3% decrease from the prior year. The significant decrease in disbursements is due primarily to capital projects expenditures in the prior year.

Audit Findings:

Schroer & Associates, P.C. reported five audit findings related to the receipt and disbursement of taxpayer funds. The findings address the issues such as of lack of segregation of duties, utility billing reconciliations and excess 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 operations 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 the State's web site at <https://auditor.iowa.gov/audit-reports>.