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NEWS RELEASE

FOR RELEASE

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Auditor of State Rob Sand today released an audit report on the City of Nevada, Iowa.

**FINANCIAL HIGHLIGHTS:**

The City's receipts totaled \$22,405,891 for the year ended June 30, 2025, a 23.3% decrease from the prior year. Disbursements for the year ended June 30, 2025, totaled \$21,531,733, a 31.9% decrease from the prior year. The significant decrease in receipts and disbursements is due primarily to the issuance of more SRF drawdowns in the prior year, and the completion of sewer and fieldhouse project during fiscal year 2024.

**AUDIT FINDINGS:**

Sand reported nine findings related to the receipt and disbursement of taxpayer funds. They are found on pages 68 through 75 of this report. The findings address segregation of duties, lack of independent review of bank reconciliations and use of debit cards at The Nevada Foundation, Venmo accounts at The Nevada Firefighter's, Inc., accurate information in the City's annual financial report submitted to the Iowa Department of Management and not using correct utility rates. Sand provided the City with a recommendation to address these findings.

Five of the findings discussed above are repeated from the prior year. 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 State's website at [Audit Reports – Auditor of State](#).

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