

Decorah City Council  
Budget and Finance Committee  
Council Chambers

Monday, March 21, 2022

5:00pm

**Agenda**

*Chair Schissel, Zittergruen , Johnson, Olson*

1. Presentation of FY21 Audit from Hacker Nelson

*Neil Schraeder from Hacker Nelson & Co. was in attendance to present the FY21 Audit. Schraeder distributed the financial report, the management letter, and a series of charts and graphs of the financial position of the City.*

*Schraeder noted that there were no significant findings in the audit. One of two items that are noted consistently in Decorah includes "segregation of duties" when it comes to accepting payments. These are difficult for cities to achieve in small offices and satellite locations (such as the campground). Schraeder noted that there is no suspicion of wrongdoing, but it needs to be a notation on the audit. The other consistent finding includes payments to Storey-Kenworthy, which Schissel is an account manager for and those payments exceed \$6,000 for the year. Schraeder noted that the prices appear to be in line with the market and there is no suspicion of wrongdoing, but it needs to be a notation on the audit.*

*Zittergruen asked that in future years, that the City receive hard copies for distribution prior to the committee meeting, so that officials can review them instead of electronic copies. Zittergruen also asked for the spreadsheet of capital equipment that is used and the depreciation that is calculated to show future liabilities.*

*Meeting concluded at 5:38 PM.*