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NEWS RELEASE

FOR RELEASE: June 30, 2025

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De Noble, Austin & Company PC, Certified Public Accountants, today released an audit report on Osceola County, Iowa.

Osceola County's governmental activities revenues for the fiscal year ended June 30, 2024 were $12,220,874, compared to $11,890,484 for the fiscal year ended June 30, 2023, an increase of $330,390 or 2.78%. The County's portion of governmental activities costs financed by users, "charges for service," increased by $54,871, or 8.85%. "Operating grants, contributions and restricted interest" decreased by ($490,661), or (9.61%). "Capital grants, contributions and restricted interest" increased by $12,120. The County's general revenues increased by $754,060, or 12.26%.

Osceola County's governmental activities expenses for the fiscal year ended June 30, 2023 were $11,115,355, compared to $9,846,636 for the fiscal year June 30, 2023, an increase of $1,268,719, or 12.88%. The "public safety and legal services" function increased by $171,891, or 9.70%; the "roads and transportation" function increased by $416,892, or 9.01%; the "administration" function increased by $348,658, or 31.63%; the "non-program current" function increased by $250,751, or 50.34%; the "capital projects" function increased by $108,003; and all other expense functions decreased in total by a net amount of ($27,476).

De Noble, Austin & Company PC reported fifteen findings related to the County's operations, which includes the receipt and expenditure of taxpayer funds. They are found on pages 101 through 110 of this report. The findings address issues such as lack of segregation of duties; lack of policies for information systems and collection of receivables; lack of job rotations; reconciliations of ambulance and capital assets records; material amounts not being properly recorded in the County's financial statements; the need to establish a higher level of oversight by management over internal control and compliance procedures; payroll procedures issues; several disbursements were not supported by an actual receipt/invoice (a credit card slip with no detailed support is insufficient); interest income should be allocated to the County's Local Government Opioid Abatement Fund; TIF debt certification and reconciliation corrections; presentation of the Treasurer's annual report; and deficit financial positions for three Tax Increment Financing funds. De Noble, Austin & Company PC provided the County with recommendations to address each of these findings.

Thirteen of the findings discussed above are repeated from the prior year. The County Board of Supervisors have a fiduciary responsibility to provide oversight of the County's operations and financial transactions. Oversight is typically defined as the "watchful and responsible care" a governing body exercises in its fiduciary capacity.

Osceola County's audit report also includes financial data and information about the Osceola County Public Safety Commission (a legally separate 28E organization). A copy of the audit report is available for review on the Auditor of State's web site at Audit Reports – Auditor of State.