

CITY OF FREEPORT, ILLINOIS

AGREED UPON PROCEDURES ENGAGEMENT
RELATED TO EPA FINAL RULE 40
CFR PART 258

FOR THE FISCAL YEAR ENDED
APRIL 30, 2017



INDEPENDENT AUDITORS' REPORT ON APPLYING AGREED-UPON PROCEDURES

October 30, 2017

The Honorable Mayor
Members of the City Council
City of Freeport, Illinois

We have performed the procedures enumerated below, which were agreed to by the management of the City of Freeport, Illinois, solely to assist with respect to certain records and transactions of the City of Freeport, Illinois as of April 30, 2017, for the purpose of complying with the requirements in the Federal EPA Final Rule, 40 CFR Part 258, "Financial Assurance Mechanisms for Local Government Owners and Operators of Municipal Solid Waste Landfill Facilities." This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The procedures we performed and the results of those procedures are summarized as follows:

1. We verified the City's Standard & Poor's investment grade rating for the City's General Obligation Bonds.

Result:

The Standard & Poor's Investment grade rating for the City's General Obligation Bonds is A per review of their most recent rating letter.

2. We reviewed the City Operator's Records to determine that it included all required reports and data as required by the Federal EPA Final Rule, 40 CFR Part 258, "Financial Assurance Mechanisms for Local Government Owners and Operators of Municipal Solid Waste Landfill Facilities."

Results:


We reviewed the City Operator's records and determined that a letter from the City's Chief Financial Officer (CFO) certifying that the City of Freeport complies with the requirements of 40 CFR Part 258, "Financial Assurance Mechanisms for Local Government Owners and Operators of Municipal Solid Waste Landfill Facilities" was included in the file. We compared the data in the CFO's letter to the City's audited financial statements and found that the data in the CFO's letter was appropriately derived from the City's audited financial statements for the year ending April 30, 2017. No matters came to our attention, in connection with our evaluation, that caused us to believe that the data in the CFO's letter should be adjusted.

We determined that a copy of the City's independently audited financial statements and opinion prepared by the auditor for year ending April 30, 2017 was present, which was unmodified.

We determined an evaluation by the City's auditor was present certifying that the information in the City's CFO's letter to the operating record is consistent with the City's April 30, 2017 audited financial statements and that nothing came to the accountant's attention during that evaluation that caused him to believe data in the CFO's letter should be adjusted.

We were not engaged to, and did not conduct an audit, the objective of which would be the expression of an opinion on the accounting records. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the specified users listed above and should not be used by anyone other than those specified parties.



LAUTERBACH & AMEN, LLP