



## CITY OF MUSCATINE PRESS RELEASE

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**FOR IMMEDIATE RELEASE**

**December 11, 2017**

### **CITY OF MUSCATINE RECEIVES CLEAN AUDIT REPORT**

*Unmodified audit opinion of fiscal year 2016-17 released by City of Muscatine*

**MUSCATINE, Iowa** - The City of Muscatine received an unmodified (“clean”) audit opinion according to the annual audit report for the fiscal year that ended June 30, 2017 that has been released by the City of Muscatine. Bohnsack and Frommelt LLP, certified public accountants, performed the audit.

The City’s revenues totaled \$51,511,994 for the year, an increase of \$5,364,511 from the prior year. Revenues included \$14,997,905 of property taxes, \$3,667,628 of other taxes, \$16,921,272 of charges for services, \$7,474,909 of operating grants and contributions, \$7,602,792 of capital grants and contributions, and \$847,488 of other revenues.

Expenses for City operations for the year totaled \$42,521,819, an increase of \$2,189,924 from the prior year. Expenses included \$27,397,025 for governmental activities and \$15,124,794 for business-type activities.

A copy of the audit report is available for review at the City’s offices at 215 Sycamore Street, Muscatine, Iowa. The report is also available on the City of Muscatine’s website at <http://muscatineiowa.gov/cafr> or the Auditor of State’s website at <https://auditor.iowa.gov/audit-reports>.

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