



CITY OF MUSCATINE
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CITY OF MUSCATINE PRESS RELEASE

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**FOR IMMEDIATE RELEASE
DECEMBER 11, 2018**

CITY OF MUSCATINE RECEIVES CLEAN AUDIT REPORT

Unmodified audit opinion of fiscal year 2017-18 released by City of Muscatine

MUSCATINE, Iowa - The City of Muscatine has again received an unmodified (“clean”) opinion according to the annual audit report for the fiscal year ending June 30, 2018. The audit was performed by Bohnsack and Frommelt LLP, certified public accountants.

The City released the report following a presentation to the Muscatine City Council on Thursday, Dec. 6.

The City’s revenues totaled \$48,767,045 for the year, a decrease of \$2,744,949 from the prior year. Revenues included \$15,572,193 in property taxes, \$3,863,279 of other taxes, \$17,663,242 of charges for services, \$6,762,518 of operating grants and contributions, \$3,860,160 of capital grants and contributions, and \$1,045,653 of other revenues.

Expenses for City operations for the year totaled \$45,016,379, an increase of \$2,494,560 from the prior year. Expenses included \$29,421,212 for governmental activities and \$15,595,167 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>.