



CITY OF MUSCATINE
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CITY OF MUSCATINE PRESS RELEASE

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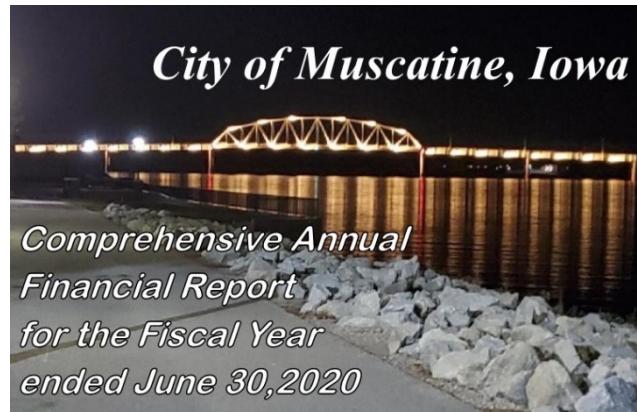
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FOR IMMEDIATE RELEASE
DECEMBER 3, 2020

CITY OF MUSCATINE RECEIVES CLEAN AUDIT REPORT

Unmodified audit opinion of fiscal year 2019-20 released by City of Muscatine

MUSCATINE, Iowa - The City of Muscatine has once again received an unmodified ("clean") opinion according to the annual audit report for the fiscal year ending June 30, 2020, performed by Bohnsack and Frommelt LLP, certified public accountants, earlier this year.



Nancy Lueck, Finance Director, reported to the Audit Committee of the Muscatine City Council, that the audit opinion also noted that there were no findings again this year on the single audit (federal grant) component of the audit. She also noted that no deficiencies in internal control or material weaknesses were noted during the audit.

Lueck has been with the Finance Department since 1977 and has served as its director since 2005.

The City released the report following a presentation to the Muscatine City Council on Thursday, Dec. 3.



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The City's revenues totaled \$49,364,217 for the fiscal year, an increase of \$1,701,123 from the prior year. Revenues included \$16,638,396 in property taxes, \$3,976,550 of other taxes, \$18,170,809 of charges for services, \$7,456,027 of operating grants and contributions, \$1,839,057 of capital grants and contributions, and \$1,283,378 of other revenues.

Expenses for City operations for the year totaled \$46,480,252, an increase of \$2,035,346 from the prior year. Expenses included \$30,656,387 for governmental activities and \$15,823,865 for business-type activities.

The Comprehensive Annual Financial Report (CFAR) will be submitted to the Government Finance Officers Association (GFOA) for consideration of the Certificate of Achievement in Excellence in Financial Report. The City of Muscatine has received the award for 26 consecutive years. The GFOA is a nonprofit professional organization serving approximately 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.

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 [City of Muscatine CAFR](#) or the Auditor of State's website at <https://auditor.iowa.gov/audit-reports>.