

CITY OF MUSCATINE



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FOR IMMEDIATE RELEASE
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CITY OF MUSCATINE RECEIVES CLEAN AUDIT REPORT

Unmodified audit opinion of Fiscal Year 2023-24 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, 2024. The audit was performed by Bohnsack and Frommelt LLP, certified public accountants, earlier this year.

Sarah Bohnsack of Bohnsack & Frommelt LLP, reviewed the audit report with the Audit Committee of the Muscatine City Council on December 2. Bohnsack reported that the City received an unmodified ("clean") audit opinion and she 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.

The City of Muscatine released the report following approval by the Muscatine City Council on Thursday, Dec. 5.

The City's revenues totaled \$65,337,062 for the fiscal year, an increase of \$10,726,247 from the prior year. Revenues included \$18,739,792 in property taxes, \$5,173,513 of other taxes,

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\$20,980,759 of charges for services, \$9,472,448 of operating grants and contributions, \$8,190,910 of capital grants and contributions, and \$2,779,640 of other revenues.

Expenses for City operations for the year totaled \$53,081,537, an increase of \$3,682,375 from the prior year. Expenses included \$34,348,986 for governmental activities and \$18,732,551 for business-type activities.

The Annual Comprehensive Financial Report (ACFR) 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 30 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 ACFR](#) or the Auditor of State's website at <https://auditor.iowa.gov/audit-reports>.

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