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**FINANCE & RECORDS****MEMO**

To: Gregg Mandsager, City Administrator

From: Nancy A. Lueck, Finance Director

Date: December 15, 2014

Re: Comprehensive Annual Financial Report and Audit for the Year Ended June 30, 2014

**Introduction and Background:**

The comprehensive annual financial report and audit for the City of Muscatine for the year ended June 30, 2014 was completed in early December, 2014. The City's Audit Committee met with a representative of McGladrey LLP, the City's auditing firm, on Thursday, December 4, 2014. This meeting included a review of the City's Comprehensive Annual Financial Report (CAFR), management letter, and summary report. The CAFR and related information was distributed to the Mayor and other Council members on December 11<sup>th</sup> in advance of the distribution of the agenda packet for the December 18<sup>th</sup> meeting to allow time to review this information.

**Recommendation:**

As this report needs to be accepted by the City Council, it is requested that this item be included on the agenda for the December 18 Council meeting. After approval, this report will be submitted to the various federal grant agencies, the State Auditor's Office, the City's financial advisor, Moody's Investor Services, the Government Finance Officers Association Certificate Program and various other interested individuals or entities. Please contact me if there are any questions.