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FINANCE & RECORDS

MEMO

To: City Audit Committee
Mayor and Other City Council Members

From: Nancy A. Lueck, Finance Director

Date: November 28, 2016

Re: Comprehensive Annual Financial Report and Audit for the Year Ended June 30, 2016

Introduction and Background:

The comprehensive annual financial report and audit for the City of Muscatine for the year ended June 30, 2016 was completed in early November, 2016. The City's Audit Committee will meet with a representative of Bohnsack & Frommelt LLP, the City's auditing firm, at 11:00 a.m. on Thursday, December 1. This meeting will include 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 Audit Committee and to the Mayor and other Council members on November 17th to allow time to review this information. The audit will be included on the agenda for the December 1st meeting for formal approval by the City Council.

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 1, 2016 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.