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FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator

From: Nancy A. Lueck, Finance Director

Date: December 9, 2011

Re: Comprehensive Annual Financial Report and Audit for the Year Ended June 30, 2011

Introduction and Background:

The comprehensive annual financial report and audit for the City of Muscatine for the year ended June 30, 2011 was completed in November of 2011. The City's Audit Committee met with a representative of McGladrey & Pullen Certified Public Accountants, the City's auditing firm, on Tuesday, December 6, 2011. 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 Audit Committee, the Mayor, and other Council members in advance of the distribution of the agenda packet 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 15 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.