

Memorandum

TO: City Council
FROM: Kevin Knopik , Finance Director
DATE: July 20, 2026
SUBJECT: To accept the city's annual comprehensive financial report for the fiscal year ended December 31, 2025

ITEM NUMBER: 8.f
SECTION: CONSENT AGENDA

REQUESTED MOTION

To accept the city's Special Purpose Audit Reports, Management Report, Annual Comprehensive Financial Report and Opinion for the fiscal year ended December 31, 2025.

INTRODUCTION

The attached memo contains a discussion of the city's Special Purpose Audit Reports, Management Report, Annual Comprehensive Financial Report and Opinion. The reports present the city's financial activity for the year 2025.

DISCUSSION

Please refer to the attached memo for a discussion of the financial activity of the city's operating funds, and auditor's opinions.

RECOMMENDATION

To approve the motion accepting the city's Special Purpose Audit Reports, Management Report, Annual Comprehensive Financial Report.

ATTACHMENTS

[Council Memo 2025 Audit.pdf](#)
[2025 Shoreview Fin Stmts.pdf](#)
[2025 Shoreview Mgmt Rpt.pdf](#)
[2025 Shoreview Spec Purp.pdf](#)