

RESOLUTION NO. 720-88

A RESOLUTION ACCEPTING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT AND PERFORMANCE REVIEW REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 1988.

WHEREAS, ORS 297.425 requires at least an annual audit and review of the accounts and fiscal affairs of the City by independent public accountants selected by the City Council; and

WHEREAS, the independent auditor is expected to determine if the accounts and records are maintained in a manner that will permit the preparation of financial statements which will fairly present the financial position and results of operations of the City in accordance with legal provisions and in accordance with generally accepted accounting principles; and

WHEREAS, Grant Thornton, independent certified public accountants, issued its report and expression of opinion on the financial position and results of operation for the period under audit. Such opinion is contained in the Comprehensive Annual Financial Report with additional comments and observations included in the Performance Review Report.

NOW, THEREFORE BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT:

1. The City of Troutdale accepts the Comprehensive Annual Financial Report for the fiscal year ended June 30, 1988.
2. The City of Troutdale accepts the Performance Review Report for the fiscal year ended June 30, 1988 as well as staff responses to such report.

ADOPTED BY THE COMMON COUNCIL THIS 13 DAY OF DECEMBER, 1988.

YEAS 6
NAYS 0
ABSTAINED 0


SAM K. COX, MAYOR

DATE: December 16, 1988

ATTEST:


VALERIE J. RAGLIONE, CITY RECORDER