

## **RESOLUTION NO. 2526**

### **A RESOLUTION APPROVING THE CITY'S FINANCIAL STATEMENTS AND COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) FOR THE FISCAL YEAR ENDED JUNE 30, 2020 AND ACCEPTING THE REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS.**

#### **THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:**

1. That the Municipal Audit Law, ORS 297.425 requires an annual audit of the City's financial statements and report to the Secretary of State.
2. That the Governmental Accounting Standards Board (GASB) has identified accountability as the paramount objective of financial reporting, providing two essential components: fiscal accountability and operational accountability.
3. That to support accountability in financial reporting the City has prepared financial statements and a Comprehensive Annual Financial Report (CAFR).
4. That City Management is primarily and ultimately responsible for the fairness of the presentation of the basic financial statements.
5. That City Council is ultimately responsible for the monitoring, accountability and oversight of the City's fiscal affairs.
6. That the annual presentation of the CAFR facilitates the monitoring and accountability responsibilities of the City Council for oversight of the City's fiscal affairs.
7. That Independent Certified Public Accountants, Pauly, Rogers and Company, P.C., was previously engaged by the City to audit the financial statements and express an independent professional opinion on the fairness of the presentation of the City's financial statements.

#### **NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE, OREGON THAT:**

Section 1: The City's financial statements and Comprehensive Annual Financial Report (CAFR) prepared by City Management for the Fiscal Year ended June 30, 2020 is approved.

Section 2: The Report of Independent Certified Public Accountants on the audited financial statements of the City for the Fiscal Year ended June 30, 2020 is accepted as presented.

Section 3: The auditors' letter required under Statement on Auditing Standards (SAS) No. 114; The Auditor's Communication to the Governing Body, is accepted as presented.

Section 4: The auditors' letter required under Oregon Administrative Rules 162.10.000 Minimum Standards for Audits of Oregon Municipal Corporations, is accepted as presented.

Section 5: This resolution is effective upon adoption.

**YEAS: 7**  
**NAYS: 0**  
**ABSTAINED: 0**



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**Randy Lauer, Mayor**  
**Date: January 14, 2021**



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**Sarah Skroch, City Recorder**  
**Adopted: July 12, 2021**