

RESOLUTION NO. 59

A RESOLUTION APPROVING THE AGENCY'S FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED ON JUNE 30, 2020 AND ACCEPTING THE REPORTS OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS.

THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE FINDS AS FOLLOWS:

1. That the Municipal Audit Law, Oregon Revised Statute (ORS) 297 requires an annual audit of the Agency's financial statements and report to the Oregon Secretary of State's Office.
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 comply with the ORS requirement, and fully support the GASB accountability objectives, that the Agency has prepared the annual financial statement report.
4. That Agency Management is primarily and ultimately responsible for the fairness of the presentation of the basic financial statements.
5. That the Agency Board of Directors is ultimately responsible for the monitoring, accountability and oversight of the Agency's fiscal affairs.
6. That Independent Certified Public Accountants, Pauly, Rogers and Company, P.C., was previously engaged by the Agency to audit the financial statements and express an independent opinion on the fairness of the presentation of the Agency's financial statements.
7. That the presentation of the annual financial statements facilitates the monitoring and accountability responsibilities of the Agency Board of Directors for oversight of the Agency's fiscal affairs.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE URBAN RENEWAL AGENCY OF THE CITY OF TROUTDALE:

Section 1: The Agency's financial statements prepared by Agency Management for the Fiscal Year ended June 30, 2020, as Exhibit A of the Staff Report, are hereby approved as presented.

Section 2: The Report of Independent Certified Public Accountants on the Agency's financial statements for the Fiscal Year ended June 30, 2020, as included within Exhibit A of the Staff Report, is hereby 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, on the Agency's financial statements for the Fiscal Year ended June 30, 2020, as contained in Exhibit B of the Staff Report, is hereby accepted as presented.

Section 4: The auditors' letter required under Oregon Administrative Rules 162.10.000 Minimum Standards for Audits of Oregon Municipal Corporations for the Fiscal Year ended June 30, 2020, as included within Exhibit A of the Staff Report, is hereby accepted as presented.

Section 5: This resolution is effective upon adoption.

YEAS: 6
NAYS: 0
ABSTAINED: 0



Randy Lauer, Chair
Date: January 22, 2021



Sarah Skroch, City Recorder
Adopted: January 19, 2021