

Resolution No. 24-05

A RESOLUTION ACKNOWLEDGING A CORRECTIVE ACTION PLAN

WHEREAS, ORS 297.425 establishes requirement for audit of a municipal corporation's financial statements at least once every fiscal year by a qualified independent auditor, and

WHEREAS, municipal corporations must provide a corrective action plan to the Secretary of State, acknowledged by the local governing body when deficiencies are found, and

WHEREAS, the findings for the City of Astoria Fiscal Year Ending June 30, 2023 include Finding 2023-001 – Significant Deficiency in Controls over Financial Reporting – Revenue Recognition;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ASTORIA:

The following Corrective Action Plan is acknowledged by the governing body of the City of Astoria:

Corrective Action Plan

The City will review all significant revenue received during the year and subsequent receipts for proper period revenue recognition when applicable eligibility requirements are met.


Timeline and Responsible Parties

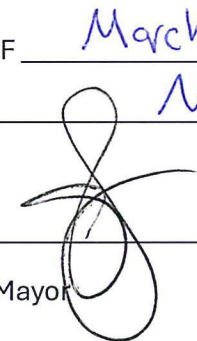
Review of revenue will be conducted to ensure the appropriate recognition year will be completed by Finance department staff with final review provided by the Finance Director.

ADOPTED BY THE CITY COUNCIL THIS 18 DAY OF March, 2024.

APPROVED BY THE MAYOR THIS 18 DAY OF March, 2024.

ATTEST:

  
\_\_\_\_\_  
City Manager

  
\_\_\_\_\_  
Mayor

ROLL CALL ON ADOPTION

		YEA	NAY	ABSENT
Councilor	Davis	X		
	Brownson	X		
	Adams	X		
	Hilton	X		
Mayor	Fitzpatrick	X		