

State of Oregon
Department of Environmental Quality

Memorandum

Date: May 31, 2016

To: Environmental Quality Commission

From: Pete Shepherd, Interim Director

Subject: Agenda item J, Informational item: DEQ's Annual Financial update
June 8-9, 2016, EQC meeting

Purpose of item DEQ staff will present the agency's annual financial update, review and discuss the report with the commission.

Background The commission has three financial performance measures as part of its 15 best practice measures. These measures require the commission to periodically review key financial information and audit findings, appropriately account for resources and assure that DEQ adheres to accounting rules and other relevant financial controls. An additional key performance measure requires the commission to approve DEQ's biennial budget.

The annual financial update contains audit findings, information on financial monitoring and compliance, as well as additional key financial information for the agency and programs. The update also references the DEQ FY 2015 Annual Financial Report, which is posted on the Electronic Municipal Market Access website run by the Municipal Securities Rulemaking Board. This report is a detailed annual financial statement required to be publicly posted to meet municipal bond public disclosure laws. The DEQ FY 2015 Annual Financial Report is also included as attachment B.

EQC involvement DEQ has presented budget updates during regular commission meetings in 2015 and 2016, with this report being one of a series.

Attachments A. DEQ's 2016 Annual Financial Update
B. DEQ's 2015 Annual Financial Report

Approved:

Division: _____

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