

RESOLUTION NO. 2614

A RESOLUTION APPROVING THE CITY'S FINANCIAL STATEMENTS AND ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR) FOR THE FISCAL YEAR ENDED JUNE 30, 2023, AND ACCEPTING THE INDEPENDENT AUDITORS' REPORTS.

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. That the Municipal Audit Law, Oregon Revised Statutes Chapter 297 Section 425 requires an annual audit of the City'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 support accountability in financial reporting the City has prepared financial statements and an Annual Comprehensive Financial Report (ACFR).
4. That the Generally Accepted Government Auditing Standards (GAGAS) has identified those charged with governance as responsible for overseeing the financial reporting process, subject matter, or program under audit, including related internal controls.
5. That City Management is primarily and ultimately responsible for the fairness of the presentation of the basic financial statements.
6. That City Council is ultimately responsible for the monitoring, accountability and oversight of the City's fiscal affairs.
7. That the annual presentation of the ACFR facilitates the monitoring and accountability responsibilities of the City Council for oversight of the City's fiscal affairs.
8. 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 Annual Comprehensive Financial Report (ACFR) prepared by City Management for the Fiscal Year ended June 30, 2023 are approved as presented in Exhibit A of the Staff Report.

Section 2: The Report of the Independent Auditors' on the audited financial statements of the City for the Fiscal Year ended June 30, 2023 is accepted as presented in Exhibit A of the Staff Report.

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 in Exhibit B of the Staff Report.

Section 4: The Report of the Independent Auditors' required under Oregon Administrative Rules 162.10.000 *Minimum Standards for Audits of Oregon Municipal Corporations*, is accepted as presented in Exhibit A of the Staff Report.

Section 5: The Report of the Independent Auditors' on *Communicating Internal Control Related Matters Identified in an Audit* Statement on Auditing Standards (SAS) No. 115; known as the "Management Letter" was not issued again this year as the Auditors found no conditions which required a Management Letter.

Section 6: This resolution is effective upon adoption.

YEAS: 7

NAYS: 0

ABSTAINED: 0



Randy Lauer, Mayor

Date: January 10, 2024



Sarah Skroch, City Recorder

Adopted: January 9, 2024