



# CITY OF PORTLAND

OFFICE OF MANAGEMENT AND FINANCE

Charlie Hales, Mayor  
Fred Miller, Chief Administrative Officer

Kenneth L. Rust, Director  
Chief Financial Officer  
Bureau of Revenue and Financial Services  
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Date: March 11, 2015  
To: Mayor Charlie Hales and City Council  
From: Kenneth L. Rust, Chief Financial Officer *KLR*  
Subject: Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2014

I am pleased to submit for your consideration and acceptance, the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2014 (2014 CAFR). All Council Offices were provided with a printed copy of the 2014 CAFR, which is also available on the City of Portland's website.

City Controller Michelle Kirby and I will be presenting the 2014 CAFR. We will be joined by independent auditor Jim Lanzarotta of Moss Adams, and City Auditor Mary Hull Caballero. This report comprises the annual, audited financial statements for the City of Portland. It provides the actual financial results of City operations and presents information in accordance with generally accepted accounting principles (GAAP) and Governmental Accounting Standards Board (GASB) requirements.

Thank you for your consideration.

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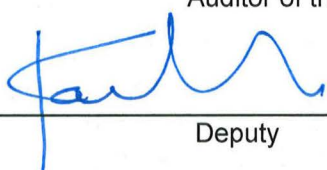
*An Equal Opportunity Employer*

*To help ensure equal access to programs, services and activities, the Office of Management & Finance will reasonably modify policies/procedures and provide auxiliary aids/services to persons with disabilities upon request.*

[www.portlandonline.com/omf/operations](http://www.portlandonline.com/omf/operations)

Agenda No.  
**REPORT**  
Title

Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2014 (Report)

<p align="center"><b>INTRODUCED BY</b> Commissioner/Auditor: <b>Mayor Charlie Hales</b></p>	<p>CLERK USE: DATE FILED <u>MAR 20 2015</u></p>
<p align="center"><b>COMMISSIONER APPROVAL</b></p> <p>Mayor—Finance and Administration - Hales <i>CH</i></p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Novick</p>	<p align="center">Mary Hull Caballero Auditor of the City of Portland</p> <p>By:  _____ Deputy</p>
<p align="center"><b>BUREAU APPROVAL</b></p> <p>Office of Management and Finance CAO: Fred Miller Bureau: Bureau of Revenue and Financial Services Bureau Director: Kenneth L. Rust <i>KLR</i></p> <p>Prepared by: Kenneth L. Rust Date Prepared: March 11, 2015</p> <p>Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p><b>City Auditor Office Approval:</b> required for Code Ordinances</p> <p><b>City Attorney Approval:</b> required for contract, code, easement, franchise, charter, Comp Plan</p> <p>Council Meeting Date: March 25, 2015</p>	<p><b>ACTION TAKEN:</b></p> <p align="center">MAR 25 2015 <b>ACCEPTED</b></p>

**AGENDA**

**TIME CERTAIN**   
**Start time: 9:30**

**Total amount of time needed: 10**  
(for presentation, testimony and discussion)

**CONSENT**

**REGULAR**   
**Total amount of time needed: \_\_\_\_\_**  
(for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	_____	_____
3. Saltzman	3. Saltzman	✓	
4. Novick	4. Novick	✓	
Hales	Hales	✓	