



CITY OF PORTLAND
OFFICE OF MANAGEMENT AND FINANCE

Ted Wheeler, Mayor
Tom Rinehart, Chief Administrative Officer

Kenneth L. Rust, Director
Chief Financial Officer
Bureau of Revenue and Financial Services
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Date: January 18, 2017
To: Mayor Ted Wheeler 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, 2016

I am pleased to submit for your consideration and acceptance, the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2016 (2016 CAFR). All Council Offices were provided with a printed copy of the 2016 CAFR, which is also available on the City of Portland's website.

City Controller Michelle Kirby and I will be presenting the 2016 CAFR at the February 1, 2017, Council Session, and at that time will discuss the City's current financial condition and long-term fiscal health. We will be followed 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.

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.

Agenda No.
REPORT
Title

Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2016 (Report)

<p>INTRODUCED BY Commissioner/Auditor: Mayor Ted Wheeler</p>	<p>CLERK USE: DATE FILED <u>JAN 24 2017</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance & Administration - Wheeler <i>HW</i></p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Eudaly</p>	<p>Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p>
<p>BUREAU APPROVAL</p> <p>Office of Management and Finance, CAO: Tom Rinehart <i>[Signature]</i> Bureau: BRFS Bureau Head: Kenneth L. Rust <i>KLR</i></p>	<p>ACTION TAKEN: FEB 01 2017 ACCEPTED</p>
<p>Prepared by: Michelle Kirby Date Prepared: January 18, 2017</p>	
<p>Impact Statement</p> <p>Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p>	
<p>City Auditor Office Approval: required for Code Ordinances</p>	
<p>City Attorney Approval: required for contract, code, easement, franchise, charter, Comp Plan</p>	
<p>Council Meeting Date: Feb. 1, 2017</p>	

AGENDA
<p>TIME CERTAIN <input checked="" type="checkbox"/></p> <p>Start time: 2:00 PM</p> <p>Total amount of time needed: 30 minutes (for presentation, testimony and discussion)</p>
<p>CONSENT <input type="checkbox"/></p>
<p>REGULAR <input type="checkbox"/></p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

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