



P O R T L A N D
CITY AUDITOR
Audit Services

DATE: November 17, 2020

TO: City Council

FROM: Mary Hull Caballero, City Auditor *MHC*

SUBJECT: Results of Financial Audit of the City Comprehensive Annual Financial Report for FY 2019-20 and related communications (Report)

I am pleased to submit the results of the annual audit of the City's financial statements for FY 2019-20. Moss Adams, the Certified Public Accountant firm that conducted the audit, concluded the statements are an accurate reflection of the City's financial condition.

Portland is required by state law to have an annual audit of its financial statements. Management prepares the financial statements and the outside Certified Public Accountant firm audits them. By Charter, the City Auditor oversees the selection of the outside accountants and manages the contract.

Moss Adams again completed its financial audit of the City's FY 2019-20 Comprehensive Annual Financial Report two months ahead of the State's deadline. The earlier completion of the audit was requested by the Bureau of Revenue and Financial Services' Accounting Division, which produced the financial statements with the help of staff accountants in bureaus across the City.

The FY 2019-20 audit found no material weaknesses or significant deficiencies in the internal controls over financial reporting.

Moss Adams Partner James Lanzarotta will present the audit findings at your December 2, 2020 Council meeting. The audited financial statements are attached as Exhibit A. Moss Adams' required communication with you is attached as Exhibit B.



939
Agenda No.
REPORT
Title

Results of the Financial Audit of the City Comprehensive Annual Financial Report for FY 2019-20 and related communications (Report)

<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor:</p> <p style="text-align: center; font-size: 1.2em;">Mary Hull Caballero</p>	<p>CLERK USE: DATE FILED <u>November 23, 2020</u></p> <div style="text-align: right; font-size: 0.8em;"> Digitally signed by Mary Hull Caballero Date: 2020.11.17 14:23:33 -08'00' </div>
<p style="text-align: center;">COMMISSIONER APPROVAL</p> <p>Mayor—Finance & Administration - Wheeler</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Ryan</p> <p>Position 3/Affairs - Hardesty</p> <p>Position 4/Safety - Eudaly</p>	<p style="text-align: right; font-size: 1.2em;">Mary Hull Caballero</p> <p style="text-align: right;">Auditor of the City of Portland</p>
<p style="text-align: center;">BUREAU APPROVAL</p> <p>Bureau: Auditor's Office</p> <p>Bureau Head:</p>	<p>By: <u>Keelan McClymont</u></p> <div style="text-align: right; font-size: 0.8em;"> Digitally signed by Keelan McClymont Date: 2020.11.21 08:49:28 -08'00' </div> <p style="text-align: right;">Deputy</p>
<p>Prepared by: Kari Guy</p> <p>Date Prepared: 11/17/2020</p>	<p>ACTION TAKEN:</p> <p style="font-size: 1.2em;">December 2, 2020 Accepted</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</p> <p>December 2, 2020</p>	

<p style="text-align: center;">AGENDA</p> <p>TIME CERTAIN <input checked="" type="checkbox"/></p> <p>Start time: <u>2:00</u></p> <p>Total amount of time needed: <u>1 hr (1 of 2)</u> (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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">FOUR-FIFTHS AGENDA</th> <th colspan="3">COMMISSIONERS VOTED AS FOLLOWS:</th> </tr> <tr> <th></th> <th></th> <th>YEAS</th> <th>NAYS</th> </tr> <tr> <td>1. Fritz</td> <td>1. Fritz</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>2. Ryan</td> <td>2. Ryan</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>3. Hardesty</td> <td>3. Hardesty</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>4. Eudaly</td> <td>4. Eudaly</td> <td></td> <td></td> </tr> <tr> <td>Wheeler</td> <td>Wheeler</td> <td style="text-align: center;">✓</td> <td></td> </tr> </table>	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:					YEAS	NAYS	1. Fritz	1. Fritz	✓		2. Ryan	2. Ryan	✓		3. Hardesty	3. Hardesty	✓		4. Eudaly	4. Eudaly			Wheeler	Wheeler	✓	
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