



Michelle R. Kirby, CPA
Chief Financial Officer

Tom Rinehart
Chief Administrative
Officer

Ted Wheeler
Mayor

CITY OF PORTLAND
**Office of Management
and Finance**
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Date: December 2, 2020

To: Mayor Ted Wheeler and City Council

From: Michelle R. Kirby, Chief Financial Officer

Subject: Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2020

I am pleased to submit for your consideration and acceptance, the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2020 (2020 CAFR). All Council Offices will be provided with a printed copy of the 2020 CAFR at a later date, which is currently available on the City of Portland's website (see Exhibit 1).

I will be presenting the 2020 CAFR at the December 2, 2020, Council Session, along with my colleagues, City Controller, Ron Vaught, and Accounting Supervisor, Ashley Tuttle. At that time, we will also discuss the City's financial condition including the various impacts of the COVID-19 pandemic on the City's financial condition. We will be preceded 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.



BRFS BUREAU OF REVENUE
AND FINANCIAL
SERVICES

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Agenda No. 940
Item Type: Report
Council Meeting Date: December 2, 2020

Title: Accept the City of Portland Comprehensive Annual Financial Report for fiscal year ended June 30, 2020 (Report).

AGENDA TYPE

☐ **Consent**

☐ **Regular**

☒ **Time Certain** Start Time 2:00 PM

Item 2 of 2

Total amount of time needed for presentation, testimony and discussion (Regular and Time Certain Only): 1 hour

INTRODUCED BY: Mayor Ted Wheeler

COMMISSIONER / AUDITOR APPROVAL

Mayor - Finance & Admin. - Wheeler Mustafa Washington Digitally signed by Mustafa Washington
Date: 2020.11.20 02:47:59 -08'00'

Position 1/ Utilities - Fritz

Position 2/ Works - Ryan

Position 3/ Affairs - Hardesty

Position 4/ Safety - Eudaly

City Auditor - Hull Caballero

1) Is a completed Impact Statement attached? ☒ Yes

3) Is the item a Code ordinance? ☐ Yes ☒ No

If yes, **Auditor Office** Approval

5a) Is item a Portland Policy Document or Administrative Rule? ☐ Yes ☒ No

BUREAU APPROVALS

Bureau: OMF/BRFS

OMF/CAO: Tom Rinehart Digitally signed by Tom Rinehart
Date: 2020.11.12 09:45:02 -08'00'

Bureau Approval: Michelle Kirby Digitally signed by Michelle Kirby
Date: 2019.11.20 15:56:37 -08'00'

Prepared By: Michelle Kirby

Date Prepared: November 10, 2020

2) Does the item amend the budget? ☐ Yes ☒ No
If yes, **Budget Office** Approval

4) Is this item a contract (current or future), code, easement, franchise, comp plan or Charter? ☐ Yes ☒ No
If yes, **Attorney Office** Approval

5b) If yes, is the City Policy/Admin Rule directive in the ordinance or resolution? ☐ Yes ☐ No

ACTION TAKEN:

December 2, 2020 Accepted

CLERK USE: DATE FILED 11/23/20

Mary Hull Caballero
Auditor of the City of Portland

By: Keelan McClymont Digitally signed by Keelan McClymont
Date: 2020.11.23 09:23:50 -08'00'
Deputy

FOUR-FIFTHS AGENDA

1. Fritz
2. Ryan
3. Hardesty
4. Eudaly
Wheeler

COMMISSIONERS VOTED AS FOLLOWS:

	YEAS	NAYS
1. Fritz	✓	
2. Ryan	✓	
3. Hardesty	✓	
4. Eudaly		
Wheeler	✓	