



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: January 8, 2016
To: Mayor Charlie Hales and City Council
From: Kenneth L. Rust, Chief Financial Officer
Subject: Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2015

I am pleased to submit for your consideration and acceptance, the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2015 (2015 CAFR). All Council Offices were provided with a printed copy of the 2015 CAFR, which is also available on the City of Portland's website.

City Controller Michelle Kirby and I will be presenting the 2015 CAFR at the January 27, 2016, 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.

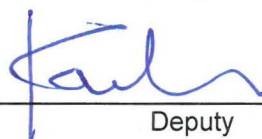
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To help ensure equal access to programs, services and activities, the Office of Management & Finance will reasonably modify policies/procedures and provide auxiliary aids/services to persons with disabilities upon request.

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Agenda No.
REPORT
Title

Accept the City of Portland Comprehensive Annual Financial Report for Fiscal Year Ended June 30, 2015 (Report)

<p>INTRODUCED BY Commissioner/Auditor: Mayor Charlie Hales</p>	<p>CLERK USE: DATE FILED <u>JAN 19 2016</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Hales</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>Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <u></u> Deputy</p>
<p>BUREAU APPROVAL</p> <p>Office of Management and Finance CAO: Fred Miller</p> <p>Bureau: Bureau of Revenue and Financial Services Bureau Director: Kenneth L. Rust <i>KLR</i></p> <p>Prepared by: Michelle R. Kirby Date Prepared: January 8, 2016</p> <p>Impact Statement 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: January 27, 2016</p>	<p>ACTION TAKEN: JAN 27 2016 ACCEPTED</p>

AGENDA

TIME CERTAIN
Start time: 9:45

Total amount of time needed: 30
(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 <input checked="" type="checkbox"/>	
2. Fish	2. Fish <input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman <input checked="" type="checkbox"/>	
4. Novick	4. Novick <input checked="" type="checkbox"/>	
Hales	Hales <input checked="" type="checkbox"/>	