



Staff Report

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TO: Urban Renewal Agency Board
THROUGH: Steve Powers, Executive Director
FROM: Kacey Duncan, Deputy City Manager

SUBJECT:

Fiscal Year 2015-16 Financial Audit of the Urban Renewal Agency of the City of Salem, Oregon

Ward(s): All Wards

Board Member(s): All Members

Neighborhood(s): All Neighborhoods

ISSUE:

Receive the Fiscal Year 2015-16 financial audit of the Urban Renewal Agency of the City of Salem, Oregon (Agency).

RECOMMENDATION:

Information only.

SUMMARY AND BACKGROUND:

The certified public accounting firm of Grove, Mueller & Swank, PC completed its annual financial audit of the Agency for the fiscal year ending June 30, 2016. This is the first annual audit performed by Grove, Mueller & Swank, PC, pursuant to its current contract with the Agency. Mr. Charles Swank, CPA, presented the results of the FY 2015-16 financial audit of the Agency to the Salem City Council Finance Committee on November 21, 2016.

FACTS AND FINDINGS:

Mr. Ryan Pasquarella, CPA, managed the Urban Renewal Agency's audit engagement and Mr. Swank presented the final report to the Finance Committee. There were no formal findings or recommendations for improvement as a result of the audit, therefore no management letter was issued by Grove, Mueller & Swank, PC.

The Finance Committee received the audit and heard a brief presentation of the financial report. As in prior years the audit is being forwarded to the Urban Renewal Agency Board for its information.

The complete audit report can be found on the City of Salem's website at:

<http://www.cityofsalem.net/Departments/AdministrativeServices/Pages/FinancialReports.aspx>
<<http://www.cityofsalem.net/Departments/AdministrativeServices/Pages/FinancialReportsDisclaimer.aspx>>

A printed copy of the audit is available upon request.

Anthony Turley
Chief Accountant

Attachments: None

11/21/2016