



Staff Report

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Date: 12/5/2016

Item #: 6.c.

TO: Mayor and City Council

THROUGH: Steve Powers, City Manager

FROM: Kacey Duncan, Deputy City Manager

SUBJECT:

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

Ward(s): All Wards

Councilor(s): All Councilors

Neighborhood(s): All Neighborhoods

ISSUE:

Results of the Fiscal Year 2015-16 financial audit of the City of Salem, Oregon.

RECOMMENDATION:

Information only.

SUMMARY AND BACKGROUND:

The certified public accounting firm of Grove, Mueller & Swank, PC, completed its annual financial audit of the City for the fiscal year ending June 30, 2016. This was the first annual audit performed by Grove, Mueller & Swank, PC, pursuant to its current contract with the City. Mr. Charles Swank, CPA, presented the results of the FY 2015-16 Comprehensive Annual Financial Report (CAFR) and the FY 2015-16 Federal Grant Compliance Report to the Salem City Council Finance Committee on November 21, 2016.

FACTS AND FINDINGS:

Mr. Ryan Pasquarella, CPA, managed the City's audit engagement and Mr. Swank presented the final reports. There were no formal findings or recommendations for improvement as a result of the audit, therefore no management letter was issued by Grove, Mueller and Swank, PC.

The Finance Committee received the audit and heard a brief presentation of the financial reports. As in prior years the audit is being forwarded to the City Council for its information.

The financial reports can be found on the City's webpage at:

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

Printed copies of the reports are available upon request.

Anthony Turley
Chief Accountant

Attachments: None

11/21/2016