



Staff Report

File #: 22-22
Version: 1

Date: 1/24/2022
Item #: 6.b.

TO: Mayor and City Council
THROUGH: Steve Powers, City Manager
FROM: Josh Eggleston, AIC Chief Financial Officer

SUBJECT:

FY 2020-21 Financial Audit of the City of Salem, Oregon

Ward(s): All Wards
Councilor(s): All Councilors
Neighborhood(s): All Neighborhoods
Result Area(s): Good Governance

SUMMARY:

The certified public accounting firm of Grove, Mueller & Swank, PC, completed the annual financial audit of the City for the fiscal year ending June 30, 2021. There were no formal findings or recommendations for improvement as a result of the audit.

ISSUE:

Results of the FY 2020-21 financial audit of the City of Salem, Oregon.

RECOMMENDATION:

Information Only

FACTS AND FINDINGS:

The certified public accounting firm of Grove, Mueller & Swank, PC, completed the annual financial audit of the City for the fiscal year ending June 30, 2021. There were no formal findings or recommendations for improvement as a result of the audit.

Mr. Ryan Pasquarella, CPA, presented the results of the FY 2020-21 Annual Comprehensive Financial Report (ACFR) to the joint meeting of the Salem City Council Finance Committee and the Urban

Renewal Agency Finance Committee on January 24, 2022. As in prior years, the audit is being provided to City Council as an information item

The FY 2020-21 Federal Grant Compliance Report is pending completion of final audit procedures and will be finalized no later than March 31, 2022, in accordance with the Federal Grant Compliance Reporting requirements. The results of the FY 2020-21 Federal Grant Compliance Report will be presented at a future joint meeting of the Salem City Council Finance Committee and the Urban Renewal Agency Finance Committee and subsequently provided to City Council as an information item.

This was the fifth annual audit performed by Grove, Mueller & Swank, PC, pursuant to its current contract with the City. Mr. Ryan Pasquarella of Grove, Mueller & Swank, PC, managed the City's audit engagement.

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

<https://www.cityofsaalem.net/citydocuments/comprehensive-annual-financial-report-fy-21.pdf>

BACKGROUND:

Oregon law requires an annual audit of the City's financial statements and for the results to be presented to the governing body. Once audit procedures have been finalized, a report of the FY 2020-21 the Federal Grant Compliance Report will be presented to the full City Council.

Jennifer Mattecheck, CPA
Chief Accountant

Attachments:

1. None