RESOLUTION NO. 2402

A RESOLUTION APPROVING THE CITY'S FINANCIAL STATEMENTS AND COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) FOR THE FISCAL YEAR ENDED JUNE 30, 2017.

THE TROUTDALE CITY COUNCIL FINDS AS FOLLOWS:

1. The Municipal Audit Law, ORS 297.425 requires an annual audit of the City's financial statements and report to the Secretary of State.

2. That the Governmental Accounting Standards Board (GASB) has identified accountability as the paramount objective of financial reporting, providing two essential components: fiscal accountability and operational accountability.

3. To fully support these accountability objectives that the City has prepared a Comprehensive Annual Financial Report (CAFR).

4. That City Management is primarily and ultimately responsible for the fairness of the presentation of the basic financial statements.

5. That the annual presentation of the CAFR facilitates the monitoring and accountability responsibilities of the City Council for oversight of the City's fiscal affairs.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE, OREGON THAT:

Section 1: The City's financial statements and Comprehensive Annual Financial Report (CAFR) prepared by City Management for the Fiscal Year ended June 30, 2017 are approved.

Section 2: This resolution is effective upon adoption.

YEAS: 7
NAYS: 0
ABSTAINED: 0

Casey Ryan

Casey Ryan, Mayor

1-16-2018

Date

Sarah Skroch

Sarah Skroch, City Recorder
Adopted: January 9, 2018