



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 6/3/2014)

Board Clerk Use Only

Meeting Date: 2/11/16
Agenda Item #: R.3
Est. Start Time: 9:55 am approx.
Date Submitted: 1/16/16

Agenda Title: **Informational Board Briefing and Acknowledgement of Receipt of the Multnomah County Comprehensive Annual Financial Report and Schedule of Expenditures of Federal Awards for Year Ended June 30, 2015**

Note: Title should not be more than 2 lines but sufficient to describe the action requested. Title on APR must match title on Ordinance, Resolution, Order or Proclamation.

Requested Meeting Date: February 11, 2016 **Time Needed:** 30 minutes
Department: Department of County Management **Division:** Finance & Risk Mgmt
Contact(s): Mark Campbell, CFO & Colleen Yoshihara, Interim Accounting Manager
Phone: 988-6229 **Ext.** 86229 **I/O Address:** 503/5/531
Presenter Name(s) & Title(s): The Multnomah County Audit Committee represented by Steve March, Mark Campbell, and Courtney Wilton and by Moss Adams represented by Jim Lanzarotta and Steve Sharpe

General Information

1. What action are you requesting from the Board?

Approval of Resolution and Board briefing for the external audit of the County's Comprehensive Annual Financial Report (CAFR), Component Unit Reports, and the Report for the Schedule of Expenditures of Federal Awards for fiscal year ended June 30, 2015. The financial reports can be accessed via the internet at the following URL:
<https://multco.us/finance/financial-reports>

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

This resolution acknowledges the Board's receipt of the CAFR for the year ended June 30, 2015 and accepts the findings contained therein.

The County's CAFR is a presentation of the County's financial statements for the fiscal year on a budgetary fund basis and on a government wide basis. The audit of the County's Schedule of Expenditures of Federal Awards (also known as a Single Audit) is a presentation of the County's total Federal expenditures for the fiscal year. The Single Audit provides assurance to management on our compliance with our Federal grant programs.

Highlights of these reports include:

- The County received an unqualified (or clean) opinion from the auditors, Moss Adams, indicating that the financial statements fairly represent the financial position of Multnomah County.
- The auditors and management did not encounter any disagreements.

- c) The financial reports were prepared according to generally accepted accounting principles.
- d) The auditors did not determine any audit adjustments.
- e) The County complied with:
 - a. The legal requirements related to debt.
 - b. The appropriate laws pertaining to programs funded by other governmental agencies.
 - c. ORS 279 regarding awarding of public contracts.
 - d. Cost accounting guidelines
- f) In connection with the financial statement audit, there were no significant deficiencies. There was one instance of noncompliance with Oregon Minimum Standards related to a budget violation in the excise tax fund.
- g) In connection with the three districts that have their own financial report (CUFR), there was a material weakness reported in internal control in the Library District. The district did not include capital assets and net investment in capital assets in Library District draft financial statements. The Library District financial statements have been revised to incorporate missing information.
- h) In connection with the audit of the County's expenditures of Federal awards (Single Audit), there were no significant deficiencies in internal control or instances of non-compliance

3. Explain the fiscal impact (current year and ongoing).

No fiscal impact

4. Explain any legal and/or policy issues involved.

N/A – none

5. Explain any citizen and/or other government participation that has or will take place.

N/A – none

Required Signature

Elected Official

or Department/

Agency Director:

Karyne Kieta /s/

Jan. 15, 2016

Date:

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved."