



REQUEST FOR COUNCIL ACTION

Title: Request for Council Action – Acceptance of the Fiscal Year 2022 Annual Financial Report

Preferred Agenda: June 11, 2024

Submitted By: Cecily Hope Pretty, Administrative Services Director

Reviewed By: Kelcey Young, City Manager

Type of Action: Resolution Motion Roll Call Other

Relevant Code/Policy: Oregon Municipal Audit Law, City of Sweet Home Financial Policies

Towards Council Goal: Be an Effective and Efficient Government, Economic Strength, Image Building

Attachments: Draft City of Sweet Home, Oregon Annual Financial Report for the Fiscal Year Ended June 30, 2022

Purpose of this RCA:

To seek City Council acceptance of the Fiscal Year 2022 Annual Financial Report for review.

Background/Context:

An audit was completed on the City’s financial records for the fiscal year ended June 30, 2022 as per Oregon law.

The Challenge/Problem:

City Council needs to review and accept the report.

Stakeholders:

1. **Citizens:** Citizens deserve to know that the City’s financial records are complete and accurate.
2. **City Council:** City Council has a responsibility to review financial records to ensure they are complete and accurate and identify any potential policy issues.
3. **City Staff:** Staff will know the status of the City’s financial records and be able to address any potential issues to improve financial operations.

Issues and Financial Impacts:

There are no additional issues or financial impacts identified.

Elements of a Stable Solution:

Compliance with state law.

Options:

1. **Do Nothing:** The City Council will not accept the financial report and the City will not be in compliance with state law.

2. Accept the report: Move to accept the City of Sweet Home, Oregon Annual Financial Report for the Fiscal Year Ended June 30, 2022.

Recommendation:

Staff recommends Option 2: Move to accept the City of Sweet Home, Oregon Annual Financial Report for the Fiscal Year Ended June 30, 2022.