



*City of Tualatin*

## CITY OF TUALATIN Staff Report

**TO:** Honorable Mayor and Members of the City Council  
**THROUGH:** Sherilyn Lombos, City Manager  
**FROM:** Don Hudson, Assistant City Manager/Finance Director  
**DATE:** August 10, 2020

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**SUBJECT:**  
Quarterly Financial Report

**EXECUTIVE SUMMARY:**

A lot has happened in the last 5 months with the impacts of the COVID-19 pandemic. Some of these impacts were mentioned during the Budget Committee and budget adoption process. Staff will provide an update on these impacts and discuss the differences in our revenues and expenditures between fiscal year ending June 30, 2019 and fiscal year ending June 30, 2020.

Attached are documents that will also be discussed in the presentation. The first is the quarter ending June 30, 2020 investment report. Staff will discuss the status of our investment portfolio and the impact of the economy on our investments.

The other documents attached are annual communications from our auditors about the audit for the fiscal year ending June 30, 2020. This communication from the auditors to the Governing Body is required under Generally Accepted Auditing Standards. There is a separate letter to the Mayor and Council related to the City's audit and to the Tualatin Development Commission Board of Commissioners for the Commission's audit.

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**ATTACHMENTS:**

- Quarterly Financial Report Presentation
- Investment Reports for Quarter Ending June 30, 2020
- Auditor's Communication with Those Charged with Governance