



CITY OF KEIZER
AUDIT COMMITTEE MEETING MINUTES
February 11, 2021, 4:00 p.m.

Attendance:

Ali Rasouli, Citizen, Budget Committee

Tim Wood, Finance Director

Jonathan Thompson, Citizen, Budget Committee

Dan Kohler, City Councilor

Kathy Wilson – Grove, Mueller &
Swank

Elizabeth Smith, City Councilor

Ross Day, City Councilor

Meeting convened at 4:00 p.m.

Approval of Minutes ~ Ross Day moved for approval of the February 20, 2020 Minutes. Jonathan Thompson seconded. Motion passed with Smith in favor and all other members abstaining (either due to absence or because they were not on the committee in 2020).

City of Keizer Comprehensive Annual Financial Report: Mr. Wood explained that the primary purpose of this meeting was to give committee members an opportunity to interact with the auditors and ask questions. He announced that the City received the Certificate for Achievement of Excellence in Financial Reporting 21 years in a row and it has been submitted for this year. The Budget has also received the Distinguished Budget Presentation award.

Mr. Wood reviewed various pages of the Comprehensive Annual Financial Report (CAFR) explaining changes, fielding questions and providing clarification regarding governmental revenues, the impact of PERS net pension liability, Transient Occupancy Tax, unrestricted and discretionary funds, government activities, Covid-19 impacts, CARES Grant funds, the Street Fund and the Community Center Fund.

Auditor Kathy Wilson, noted that included in the CAFR are two reports from Grove, Mueller & Swank: 1) the independent auditor's unqualified opinion, and 2) the compliance report for the State of Oregon which reported no over expenditures or deficit fund balances or any violations of local budget law. She concluded noting that the auditors appreciate working with Keizer staff because of their professionalism and responsiveness.

Adjourn ~ Meeting concluded at 4:43 p.m.

Minutes approved: _____