

RESOLUTION 2021-16

A RESOLUTION OF THE CITY OF LINCOLN CITY, OREGON, SETTING FORTH CORRECTIVE MEASURES FOR DEFICIENCIES IDENTIFIED IN THE 2019-20 ANNUAL FINANCIAL REPORT

WHEREAS, ORS 297.465(3) requires a municipal corporation to submit a copy of its annual audit report to the Secretary of State; and,

WHEREAS, audit reports are subject to review by the Secretary of State; and,

WHEREAS, ORS 297.466(2) states the governing body of a City shall determine the measures it considers necessary to correct any deficiencies disclosed in the report and shall adopt a plan of action setting forth the corrective measures it proposes and the period of time estimated to complete them; and,

WHEREAS, the 2019-20 financial statement audit of the City of Lincoln City identified two (2) deficiencies;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lincoln City as follows:

- The approval of journal entries will occur at least weekly and will be done electronically within Caselle.
- Finance will complete and review the bank reconciliation by the 15th of the following month.
- Finance will close the general ledger period by the 25th of the following month; with the exception of the month of June which must be kept open through the completion of the audit. The close process will include reconciliation of Caselle's subsystems (accounts payable, utility billing, etc) to the general ledger.

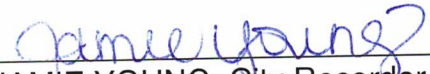
- Finance will distribute copies of the monthly invoice for fuel card usage to each of the respective department heads for review and approval.
- Finance will review accounts payable detail at year-end to determine there are no invoices included for the following fiscal year.

PASSED AND APPROVED by the City Council of the City of Lincoln City this
12th day of April 2021.




JUDY CASPER, Council President

ATTEST:



JAMIE YOUNG, City Recorder

APPROVED AS TO FORM



Richard Appicello, City Attorney