

# CITY OF COOS BAY CITY COUNCIL

## Agenda Staff Report

| MEETING DATE     | AGENDA ITEM NUMBER |
|------------------|--------------------|
| January 20, 2026 | 4.b                |

TO: Mayor Benetti, Council President DiNovo and Councilors

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, City Manager

ISSUE: Presentation of Audit for Fiscal Year 2024-25 by Tara Kamp CPA of Clear Trail CPAs

### **SUMMARY:**

Clear Trail CPAs issued an unmodified opinion on the City of Coos Bay fiscal year 2024-25 financial statements with minor exceptions or issues requiring comment for the State minimums standards and no management letter was issued. An unmodified opinion means the City of Coos Bay was given a "clean" opinion with no reservations. It was the independent auditor's judgment that the financial records and statements were fairly and appropriately presented, and in accordance with generally accepted account principles (GAAP). An unmodified opinion is the most common type of auditor's report and the desired result.

### **ACTION REQUESTED:**

If it pleases the Council, accept the fiscal year 2024-25 audit.

### **BACKGROUND:**

The City of Coos Bay engaged Clear Trail CPAs to perform the external, independent audit of the fiscal year 2024-25 financial statements and records. The firm is directly responsible to the legislative body to express an opinion on the fairness of the presentation of the financial statements. Management is responsible for compliance with legal requirements, maintaining adequate internal controls and conducting programs economically and efficiently. The firm issued an unmodified opinion on the financial statements with minor exception of issues requiring comment for the State minimum standards nor was there a management letter issued. Tara Kamp, from Clear Trail CPAs will present the City of Coos Bay's audit for fiscal year 2024-25 and in compliance with Statement of Auditing Standards (SAS), provide the Communication to the Governing Body.

### **BUDGET IMPLICATIONS:**

None.

### **ATTACHMENT(S):**

- City of Coos Bay 2025 Governing Body Letter.pdf
- City of Coos Bay 2025 Audit.pdf