

CITY OF COOS BAY URBAN RENEWAL AGENCY

Agenda Staff Report

MEETING DATE	AGENDA ITEM NUMBER
January 20, 2026	3.a

TO: Chair Kilmer and Board Members

FROM: Brianna Weigel, Finance Director

THROUGH: Nichole Rutherford, Agency 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 Urban Renewal Agency fiscal year 2024-25 financial statements with no 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 Agency, accept the fiscal year 2024-25 audit.

BACKGROUND:

Clear Trail CPAs issued an unmodified opinion on the City of Coos Bay Urban Renewal Agency fiscal year 2024-25 financial statements with no 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.

BUDGET IMPLICATIONS:

None.

ATTACHMENT(S):

- Urban Renewal Agency of the City of Coos Bay 2025 Governing Body Letter.pdf
- Urban Renewal Agency of the City of Coos Bay 2025 Audit.pdf