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Clackamas County
www.clackamas.us



Elizabeth Comfort
Finance Director

Department of Finance

Public Services Building
2051 Kaen Road, Suite 490 | Oregon City, OR 97045

MEMORANDUM

TO: Clackamas County Board of County Commissioners
FROM: Elizabeth Comfort, Director
RE: Fiscal Year 24/25 Audited Financials Report
DATE: April 28, 2026

REQUEST: None, informational only.

BACKGROUND:

The County's independent auditor from Baker Tilly Advisory Group, LP, Ashley Osten, Engagement Reviewer and Principal, will present an overview of the fiscal year 2024-2025 (FY 24/25) audited financials.

The FY 24/25 audit was finalized January 30, 2026. It has been standard practice to present the audited comprehensive financial reports in summary to the Board.

RECOMMENDATION: Informational only.

Respectfully Submitted,

Elizabeth Comfort

Elizabeth Comfort Finance Director

Attachments:

A: FY 24/25 Audit Results



Clackamas County, Oregon

2025 Audit Results

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Agenda

1. Your Service Team
2. Questions and Answers on the Audit Process
3. Communication with Those Charged with Governance



Your Service Team



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Question #1 – What does an audit of the County entail?

Independent verification of transactions and balances

- Inspection of source documents
- Verification with third parties
- Analytical review and inquiry procedures
- Substantive testing procedures

Evaluation of the effectiveness of internal controls

- Review key controls in all significant transaction cycles
- Testing for operational effectiveness
- Reporting of control weaknesses

Testing compliance with Federal and State laws

- Oregon Minimum Audit Standards required tests of state laws
- Federal grants compliance testing under the Uniform Guidance



Question #1 – What does an audit of the County entail? (continued)

Technical review of the financial statements

- Balances and transactions verified against audited amounts and documentation
- Financial statements meet all applicable GAAP, State, legal, and GFOA award requirements
- Supplementary information presented accurately

Reporting of audit results

- Regular check-ins and timely contact with Finance staff
- Exit meeting with Audit Committee
- Reporting to County Commissioners



Question #2 – Are the financial statements accurate?

Baker Tilly Audit Procedures

- Perform risk assessment to identify significant risk areas
- Test internal controls for effectiveness
- Perform substantive testing
- Perform technical review of financial statements

Results

- Unmodified opinion
- Financial statements are presented fairly in accordance with US GAAP



Question #3 – Did the County comply with applicable Federal and State laws and regulations?

Baker Tilly Procedures

- Perform risk assessment to identify applicable and significant compliance requirements
- Perform compliance testing over federal grants and several state laws covering budgets and public contracting

Results – Oregon Minimum Standards

- No control findings
- Two compliance findings

Results – Single Audit

- No control findings over compliance reported
- No compliance findings



Question #4 – Did the audit identify any fraud, waste, or abuse?

Baker Tilly Audit Procedures

- Evaluation of key controls for all significant balances and transaction cycles
- Brainstorming session to identify fraud risk areas
- Interview individuals throughout the County

Results

- Testing uncovered no reportable matters of fraud, waste, or abuse during the audit

Required Communications

In-depth discussion including all required communications with Audit Committee

Audit adjustments

No corrected audit adjustments

Two minor uncorrected audit adjustments identified and passed on by management

No difficulties encountered in performing the audit

No disagreements with management



Acknowledgements

- Regular communications were held between Baker Tilly, County management, and staff throughout the audit.
- All personnel were responsive and fulfilled all requests in a timely manner.
- Tone at the top and attitude of management was one of openness in response to audit requests and discussion points.



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