

FOR AGENCY MEETING OF: April 2, 2007  
AGENDA ITEM NO.: \_\_\_ D.1 (a)

**TO: URBAN RENEWAL AGENCY BOARD**

**FROM: BRAD NANKE, Chair**



**SUBJECT: AUDIT COMMITTEE REPORT TO THE BOARD OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM**

**ISSUES:**

The Audit Committee met on March 22, 2007 to discuss the FY 2005-06 audit of the Urban Renewal Agency of the City of Salem, Oregon

**RECOMMENDATIONS:**

Accept the FY 2005-2006 audit of the Urban Renewal Agency of the City of Salem, Oregon.

**BACKGROUND**

The firm of Grove, Mueller & Swank, P.C. Certified Public Accountants, has completed the FY 2005-06 audit. This is the fifth and final audit performed by them under the current contract. An auditing services RFP has been issued and will be awarded to the successful bidder for the 2006-07 audit.

The Urban Renewal Agency of the City of Salem, Oregon audit report can be found on the City of Salem website in Administrative services, Finance, Annual Financial reports.

**FACTS AND FINDINGS:**

The Audit Committee listened to the presentation of the audit of the Urban Renewal Agency of the City of Salem, Oregon by the independent auditors, Grove, Mueller, & Swank P.C. and received satisfactory responses to inquiries made.