TO: HONORABLE CITY COUNCIL

FROM: CITY MANAGER DEPARTMENT: ADMINISTRATIVE SERVICES

DATE: JANUARY 22, 2007 CMR: 115:07

SUBJECT: FINANCE COMMITTEE RECOMMENDATION TO APPROVE AN ORDINANCE CLOSING THE 2005-06 FISCAL YEAR, INCLUDING TRANSMISSION OF THE CITY’S COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR), REAPPROPRIATION REQUESTS, AND COMPLETED CAPITAL IMPROVEMENT PROJECTS FROM FINANCE COMMITTEE MEETING OF DECEMBER 12, 2006

RECOMMENDATION:
The Finance Committee recommends that Council approve the attached ordinance and associated exhibits to: close the 2005-06 Budget and authorize re-appropriation of 2005-06 funds into the 2006-07 Budget; close completed capital improvement projects; and transfer remaining Capital Improvement Project balances to the appropriate reserves. In addition, the City’s Comprehensive Annual Financial Report (CAFR) is being transmitted for approval.

PREPARED BY: __________________________________________
TRUDY EIKENBERRY
Accounting Manager

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LALO PEREZ
Assistant Director, Administrative Services
DEPARTMENT HEAD APPROVAL:  
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CARL YEATS  
Director, Administrative Services

CITY MANAGER APPROVAL:  
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EMILY HARRISON  
Assistant City Manager

ATTACHMENTS  
Attachment 1: CMR 430:06