



CITY OF LONG BEACH

C-4

DEPARTMENT OF FINANCIAL MANAGEMENT

333 West Ocean Boulevard 6th Floor • Long Beach, CA 90802 • (562) 570-6845 • Fax (562) 570-5836

April 12, 2011

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and file Separately Issued Financial Statements for the Harbor Department, Redevelopment Agency, and Long Beach Transit for the Fiscal Year Ended September 30, 2010. (Citywide)

DISCUSSION

Separately Issued Financial Reports and Statements

Certain City funds, joint powers authorities, and other subsidiary entities are required to submit audited annual financial statements under separate cover, including the Harbor Department and the Redevelopment Agency. These separate reports are enclosed and are issued annually to meet distinct legal and financial requirements. The financial statement for Long Beach Transit, a discretely presented component unit of the City, for which the City is the sole shareholder, is also included.

TIMING CONSIDERATIONS

Action on this item is not time critical.

FISCAL IMPACT

There is no fiscal impact associated with this action.

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SUGGESTED ACTION:

Approve recommendation.

Respectfully Submitted,



STEPHEN W. HANNAH
CITY CONTROLLER



DAVID S. NAKAMOTO
ACTING DIRECTOR OF FINANCIAL MANAGEMENT

PHW:LAF:SWH
K:\EXEC\COUNCIL LETTERS\ACCOUNTING\04-12-11 ccl - FY 10 CAFR - SEPARATELY ISSUED REPORTS.DOC

ATTACHMENTS:

THE HARBOR DEPARTMENT COMPREHENSIVE FINANCIAL REPORT
REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH ANNUAL FINANCIAL REPORT
LONG BEACH TRANSIT COMPREHENSIVE ANNUAL FINANCIAL REPORT

APPROVED:



PATRICK H. WEST
CITY MANAGER