



CITY OF LONG BEACH

C-10

DEPARTMENT OF FINANCIAL MANAGEMENT

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October 6, 2009

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Refer the Los Cerritos Wetlands Authority, Air Quality Management District (AQMD), Annual Financial Reports for the Airport Enterprise Fund and Airport Schedules for Passenger Facility Charges for the Fiscal Year Ended September 30, 2008 to the Budget Oversight Committee. (Citywide)

DISCUSSION

The Los Cerritos Wetlands, AQMD and Airport Enterprise Fund Annual Financial Reports were prepared by the Financial Management Department and Airport Department staff, and contain audited financial information for the fiscal year ended September 30, 2008 (FY 08) in accordance with generally accepted accounting principles. In accordance with Section 302(e) of the City Charter, these reports are submitted annually to the City Council. It is important to note that audited financial reports are designed to report historical financial information only and are not designed to report financial projections or budgetary priorities.

The Los Cerritos Wetlands Authority, AQMD, Airport Enterprise Fund and Airport Schedules for Passenger Facility Charges financial reports are enclosed and are issued annually to meet legal and financial requirements.

TIMING CONSIDERATIONS

Action on this item is not time critical.

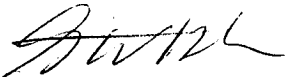
FISCAL IMPACT

There is no fiscal impact associated with this action.

SUGGESTED ACTION:

Approve recommendation.

Respectfully Submitted,



STEPHEN W. HANNAH
CITY CONTROLLER

APPROVED:



LORI ANN FARRELL
DIRECTOR OF FINANCIAL MANAGEMENT/CFO



PATRICK H. WEST
CITY MANAGER

PHW:LAF:SWH
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ATTACHMENTS:

Los Cerritos Wetlands Authority Annual Financial Report
Air Quality Management District Financial Report
The City of Long Beach Airport Enterprise Fund Financial Statements
The City of Long Beach Airport Schedules of Passenger Facility Charges