

CITY OF LOS ANGELES
CALIFORNIA

JUNE LAGMAY
City Clerk

HOLLY L. WOLCOTT
Executive Officer

When making inquiries relative to
this matter, please refer to the
Council File No.



ANTONIO R. VILLARAIGOSA
MAYOR

Office of the
CITY CLERK

Council and Public Services
Room 395, City Hall
Los Angeles, CA 90012
General Information - (213) 978-1133
Fax: (213) 978-1040

SHANNON HOPPES
Council and Public Services
Division

www.cityclerk.lacity.org

November 2, 2012

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 12-0600-S164, at its meeting held October 31, 2012.

A handwritten signature in cursive script, appearing to read 'June Lagmay', is written in black ink.

City Clerk
io

TO THE COUNCIL OF THE
CITY OF LOS ANGELES

Your

BUDGET AND FINANCE

Committee

reports as follows:

BUDGET AND FINANCE COMMITTEE REPORT relative to the Preliminary Financial Report of the City's financial operations for Fiscal Year (FY) 2011-12.

Recommendation for Council action:

NOTE and FILE the Controller's Preliminary Financial Report for the City of Los Angeles for the FY 2011-12.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

Summary:

At its meeting of October 15, 2012, the Budget and Finance Committee considered the Controller's Preliminary Financial Report of financial operations for the City of Los Angeles for FY 2011-12. The Controller report, attached to the Council file, provides detailed information regarding the fiscal year-end closing results for the Reserve Fund along with the status of the General Fund and the City's bonded indebtedness.

During Committee consideration, a Controller representative provided a brief overview of the status of the City's financial operations. After further consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended that Council note and file the Controller report. This matter is now submitted to the Council for its consideration.

Respectfully submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
CARDENAS:	ABSENT
ROSENDAHL:	ABSENT
KORETZ:	YES



ADOPTED

OCT 31 2012

ep
12-0600-S164_rpt_bfc_10-22-12

- NOT OFFICIAL UNTIL COUNCIL ACTS - LOS ANGELES CITY COUNCIL