

# CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI  
MAYOR

**HOLLY L. WOLCOTT**  
City Clerk

**GREGORY R. ALLISON**  
Executive Office

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

Office of the  
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October 29, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 14-0600-S247, at its meeting held October 28, 2014.



City Clerk  
wrq

BUDGET AND FINANCE COMMITTEE REPORT relative to the Controller's Preliminary Financial Report for the fiscal year ended June 30, 2014.

Recommendation for Council action:

NOTE and FILE the Controller's Preliminary Financial Report on the City's financial operations for the fiscal year ended June 30, 2014.

Fiscal Impact Statement: Not applicable.

Community Impact Statement: None submitted.

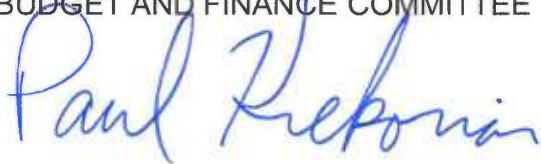
SUMMARY

At its regular meeting of October 6, 2014, the Budget and Finance Committee considered the Controller's Preliminary Financial Report for FY 2013-14. The Controller reports that this report on financial operations for the City of Los Angeles for FY 2013-14 is the first year-end review of the City's finances as the new fiscal year is underway. The Controller report, attached to the Council file, provides an informational snapshot of General Fund revenues and expenditures, reserves, and bonded indebtedness, along with budgeted Special Fund schedules. Also included are observations and recommendations relative to maintaining strong reserves, investing in infrastructure, and Guiding Principles for a healthy budget.

During Committee discussion, a Controller representative provided an overview of the report and responded to related questions from Committee members. After further consideration and having provided an opportunity for public comment, the Committee recommended that Council note and file the Controller report. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
ENGLANDER:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	YES

**ADOPTED**

OCT 28 2014

**LOS ANGELES CITY COUNCIL**

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**