

RESOLUTION NO. 2005-049

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF FEB 0 1 2005

RESOLUTION ACCEPTING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2004, ACCEPTING THE SINGLE AUDIT REPORTS FOR THE FISCAL YEAR ENDED JUNE 30, 2004, DESIGNATING FUND BALANCE FOR GENERAL FUND DEPARTMENT CARRYOVER, INCREASING THE GENERAL FUND DESIGNATIONS FOR ECONOMIC UNCERTAINTIES AND FUTURE PERS COSTS, ESTABLISHING DESIGNATIONS FOR DISASTER RECOVERY AND GRANT MATCH, AMENDING THE 2005 CONTINGENCY BUDGETS AND DEFERRING ACTION ON THE \$5.3 MILLION INCREASE IN UNDESIGNATED FUND BALANCE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

1. The City Council accepts the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2004
2. The City Council accepts the Single Audit Reports for the fiscal year ended June 30, 2004.
3. General Fund department operating carryover from fiscal year 2004 of \$3,536,000 is designated.
4. General Fund designations of fund balance for economic uncertainties and future PERS costs are increased by \$3,500,000 and \$4,300,000, respectively.
5. General Fund designations of fund balance are established for disaster recovery and grant match for \$4,000,000 and \$2,200,000, respectively.

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6. The Director of Finance is authorized to amend the 2005 contingency budgets to reflect actual beginning available fund balances.
7. The City Council will defer action on the \$5.3 million increase in undesignated fund balance.

HEATHER FARGO

MAYOR

ATTEST:

SHIRLEY CONCOLINO

CITY CLERK

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