



Meeting Date: 1 : 6 .09

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input type="checkbox"/> Info Consent
<input type="checkbox"/> Ord. Not(s).	<input checked="" type="checkbox"/> Report
<input type="checkbox"/> Res. Not(s).	<input type="checkbox"/> Public Hearing (Info consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: James Cameron

Agenda Item No. 0-1

Reviewed By: City Manager *JN*

City Attorney *J*

Finance *JC*

Other (Specify)

DATE: December 18, 2008

TO: City Council

FROM: James Cameron *James Cameron*
Chief Financial Officer

SUBJECT: **Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2007-2008**

RECOMMENDATION

That City Council receive and file the City of Oxnard Comprehensive Annual Financial Report for FY 2007-2008.

DISCUSSION

The CAFR contains basic financial statements audited by the independent certified public accounting firm, Mayer Hoffman McCann P.C. The purpose of the audit is to ensure that the financial statements present fairly, in all material respects, the financial position and the results of operations of the City. The data is presented in a manner to ensure understanding of the City's financial activities and operations.

FINANCIAL IMPACT

None.

JC:tr

Attachment #1 - FY 2007-2008 Comprehensive Annual Financial Report

Note: The CAFR has been provided to the City Council. Copies are available for review at the Circulation Desk in the Library after 6:00 p.m. on the Wednesday prior to the Council meeting and at the City Clerk's Office after 8:00 a.m. on Friday.

The Comprehensive Annual Financial Report was distributed to City Council and City staff.

Contact Jim Cameron, Chief Financial Officer if you have questions.