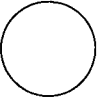


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RESOLUTION NUMBER R- 304782

DATE OF FINAL PASSAGE APR 21 2009

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO REGARDING THE CITY'S FISCAL YEAR 2008 COMPREHENSIVE ANNUAL FINANCIAL REPORT

WHEREAS, there has been presented to this Council the City's Fiscal Year 2008 Comprehensive Annual Financial Report [CAFR], together with an unqualified opinion of the City's independent auditor, Macias Gini & O'Connell LLP [Macias], dated March, 26, 2009, relative to the City's 2008 financial statements and such documents are on file with the City Clerk as Document No. RR-304782-1; and .

WHEREAS, the CAFR is the responsibility of the City management and the role of the Council, as part of its legislative oversight responsibilities, is to determine, to each Council members satisfaction, based on the process followed, including the certifications of certain City officials regarding the CAFR, and applying the knowledge that each Council member has of the City's affairs, that there is no reason the CAFR should not be made available to investors and the securities markets as an official document of the City; and

WHEREAS, while the Council is not required to review the City's CAFRs this Council deems it prudent and a best practice for the Council to do so to ensure that appropriate and reasonable processes have been followed in the preparation of CAFRs since they contain the City's financial statements and other information that will be included in official statements and other disclosure documents used in connection with sale of securities of the City and its related entities, which will require approval by the Council; and

WHEREAS, in receiving the City's FY 2008 CAFR, the Council deems it prudent to review the Yellow Book Report accompanying the audit; and

WHEREAS, in accordance with Sections 22.4107(a)(1) and 22.4111 of the Municipal Code and the Disclosure Controls and Procedures adopted by the Disclosure Practices Working Group [DPWG], DPWG reviewed the draft of the Fiscal Year 2008 CAFR presented to the DPWG on March 20, 2009, including approved revisions at subsequent meetings and incorporated into the 2008 CAFR, and in the best judgment of the DPWG, such draft was in substantially final form, subject to the receipt of the final opinion letter of Macias and the certification of the Chief Financial Officer, and the certifications of the Chief Financial Officer and the DPWG are on file with City Clerk as Document No. RR- 304782<sup>2</sup> and Document No. RR- 304782-3, and

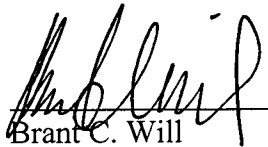
WHEREAS, on April 2, 2009 and April 13, 2009, the Audit Committee reviewed the 2008 CAFR, in accordance with its the procedures and recommended that the Council receive and file the 2008 CAFR; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego that:

1. The City's Fiscal Year 2008 CAFR is hereby received by and filed with the City Council.
3. This Resolution shall take effect immediately on the passage thereof.

APPROVED: JAN I. GOLDSMITH, City Attorney

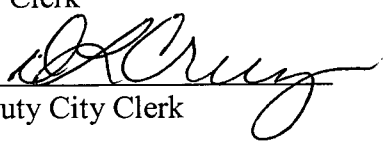
By

  
\_\_\_\_\_  
Brant C. Will  
Deputy City Attorney

BCW:jdf  
03/30/09  
Or.Dept:Comptroller  
R-2009-999

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 13 2009.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 4-21-09  
(date)

  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor