

RESOLUTION NUMBER R- 316037

DATE OF FINAL PASSAGE MAR 05 2025

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO REGARDING THE CITY'S FISCAL YEAR 2024
ANNUAL COMPREHENSIVE FINANCIAL REPORT.

RECITALS

The Council of the City of San Diego (Council) adopts this Resolution based on the following:

A. There has been presented to this Council the City's Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR), together with an unmodified opinion of the City's independent auditor, Crowe LLP (Crowe), dated December 18, 2024, relative to the City's fiscal year 2024 financial statements and such documents are on file in the Office of the City Clerk as Document No. RR-316037-1.

B. The ACFR 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 member's satisfaction, based on the process followed, including the certifications of certain City officials regarding the ACFR, and applying the knowledge that each Council member has of the City's affairs, that there is no reason the ACFR should not be made available to investors and the securities markets as an official document of the City.

C. While the Council is not required to review the City's ACFRs 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 ACFRs 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.

D. In accordance with the San Diego Municipal Code sections 22.4108(a)(1) and 22.4111 and the Disclosure Controls and Procedures adopted by the Disclosure Practices Working Group (DPWG), the DPWG reviewed the draft of the Fiscal Year 2024 ACFR (FY 2024 ACFR) presented to the DPWG on October 16, 2024, including approved revisions incorporated into the FY 2024 ACFR at subsequent meetings through December 9, 2024, 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 Crowe and the certification of the Chief Financial Officer, and the certifications of the Chief Financial Officer and the DPWG are on file in the Office of the City Clerk as Document Nos. 316037-2 and 316037-3, respectively.

E. On February 7, 2025, the Audit Committee reviewed the FY 2024 ACFR in accordance with its procedures and recommended that the Council receive and file the FY 2024 ACFR

F. The Office of the City Attorney has drafted this resolution based on the information provided by City staff with the understanding that this information is complete, true, and accurate.

ACTION ITEMS

Be it resolved by the Council of the City of San Diego:

1. The City's FY 2024 ACFR is received by and filed with the City Council.

APPROVED: HEATHER FERBERT, City Attorney

By



Bret A. Bartolotta
Deputy City Attorney

BAB:jdf
01/23/2025
Or.Dept: City Comptroller
Doc. No. 3936978

I certify that the Council of the City of San Diego adopted this Resolution at a meeting held on
FEB 24 2025

DIANA J.S. FUENTES
City Clerk

By *Kristell Medina*
Deputy City Clerk

Approved: 3/3/25
(date)

Todd Gloria
TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

Passed by the Council of The City of San Diego on FEB 24 2025, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Foster III	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kent Lee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raul A. Campillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAR 05 2025

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA
Mayor of The City of San Diego, California.

DIANA J.S. FUENTES
City Clerk of The City of San Diego, California.

(Seal)

By Linda Irwin, Deputy
For Krystell Medina

Office of the City Clerk, San Diego, California

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