



THE CITY OF SAN DIEGO

M E M O R A N D U M

DATE: September 9, 2011

TO: Honorable Mayor Jerry Sanders  
Honorable Council Members  
Members of the Audit Committee

FROM: Ken Whitfield, City Comptroller  
Creighton Papier, Director of Financial Reporting

SUBJECT: Fiscal Year 2010 Comprehensive Annual Financial Report

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Attached for your review is the final version of the City's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2010. Included in the final version, dated August 31, 2011, is the opinion letter from the City's external auditors, Macias, Gini, & O'Connell, LLP, expressing an unqualified opinion on the City's financial statements. Additionally, the City's Fiscal Year 2010 CAFR has been approved by the Disclosure Practices Working Group (DPWG Certification Letter attached).

We are docketed to present the Fiscal Year 2010 CAFR to Audit Committee on September 12, 2011, with the second Audit Committee presentation by Macias, Gini, & O'Connell, LLP docketed for September 26, 2011.

Thank you for your support throughout the audit process.

Attachments: 1. Fiscal Year 2010 CAFR  
2. DPWG Certification Letter

Cc: Jay Goldstone, Chief Operating Officer  
Mary Lewis, Chief Financial Officer  
Members of the Disclosure Practices Working Group  
Andrea Tevlin, Independent Budget Analyst  
Eduardo Luna, City Auditor  
Wally Hill, Assistant Chief Operating Officer

CERTIFICATION OF THE DISCLOSURE PRACTICES WORKING GROUP REGARDING  
THE CITY OF SAN DIEGO FISCAL YEAR 2010 COMPREHENSIVE ANNUAL  
FINANCIAL REPORT

Audit Committee and City Council:

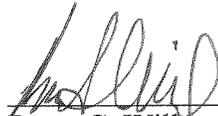
The DPWG has reviewed, in accordance with Section 22.4108(a)(1) of the San Diego Municipal Code and the Disclosure Controls and Procedures adopted by the DPWG, the draft of the City's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010 ("FY 2010 CAFR") presented to the DPWG on July 27, 2011, including revisions discussed and approved at subsequent meetings and incorporated into the FY 2010 CAFR through August 31, 2011. In the best judgment of the individual members of the DPWG, such draft is in substantially final form.

The FY 2010 CAFR will not be considered final until (1) Macias Gini & O'Connell LLP has issued or otherwise released their signed audit opinion letter regarding the financial statements, (2) the written certification of the Chief Financial Officer required by Sections 22.4112(b) and 22.0709(a) of the Municipal Code is executed and (3) subject to review by the City's Audit Committee, the Council has received and filed the FY 2010 CAFR.

In accordance with City policy, the FY 2010 CAFR, upon receipt of the executed audit letter, will be delivered to the Audit Committee for its review and posted on the City's investor information webpage but will not be posted to the Electronic Municipal Market Access (EMMA) system until all conditions in the preceding paragraph have been satisfied.

Dated: August 31, 2011

DISCLOSURE PRACTICES WORKING GROUP



Brant C. Will

DPWG Coordinator/Deputy City Attorney for  
Finance and Disclosure

On behalf of DPWG:

Jay Goldstone, Chief Operating Officer

Lakshmi Kommi, Director of Debt Management

Mary Lewis, Chief Financial Officer

John McNally, Hawkins Delafield & Wood LLP

Timothy Fitzpatrick, Deputy City Attorney