



Fiscal Year Ended December 31, 2008

Comprehensive Annual Financial Report
(CAFR)

June 22, 2009

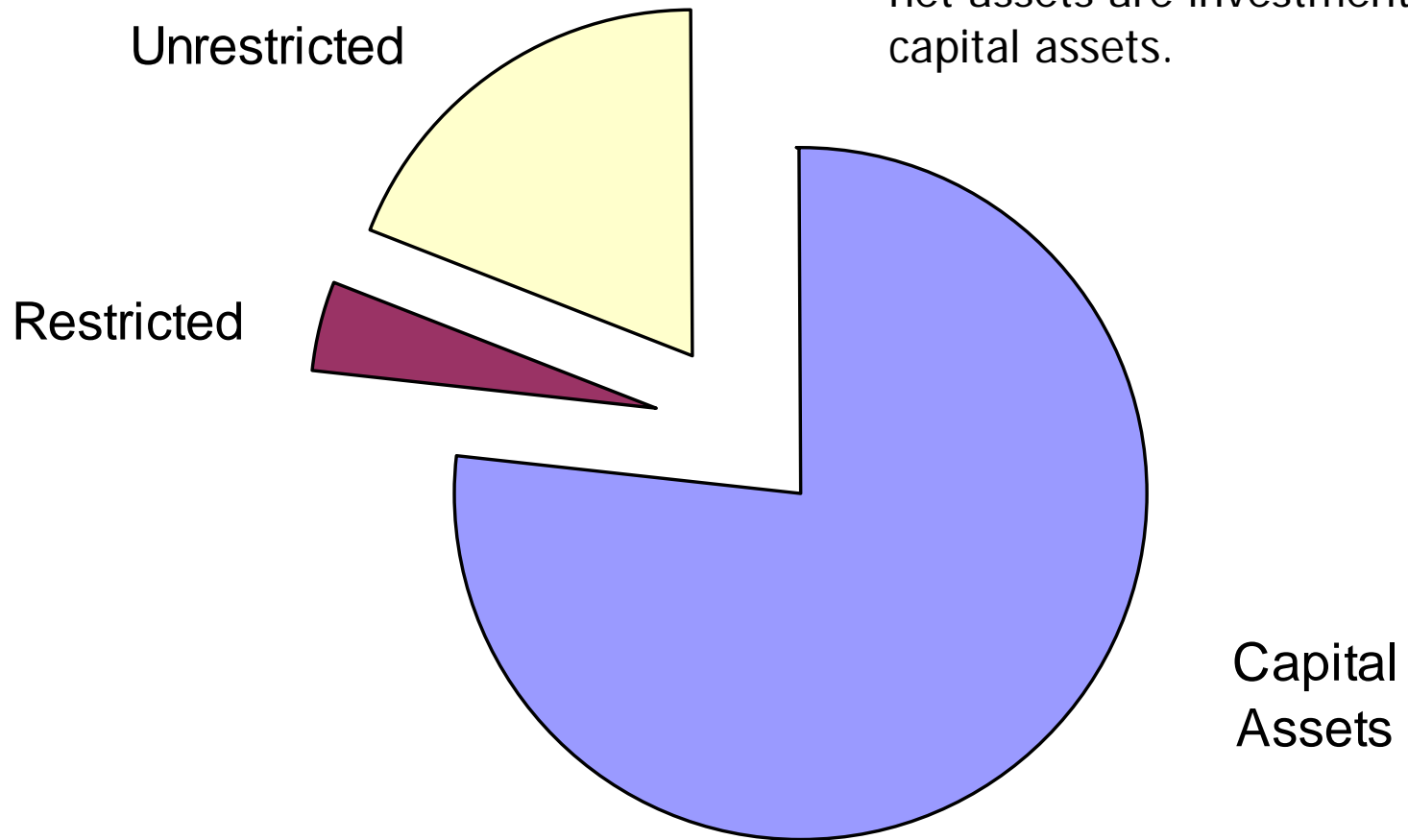


Overview

- City's financial position remains strong
- Unqualified audit opinion
- Reserve levels maintained in accordance with City policy
 - critical to meeting challenges of current economic climate

Net Assets

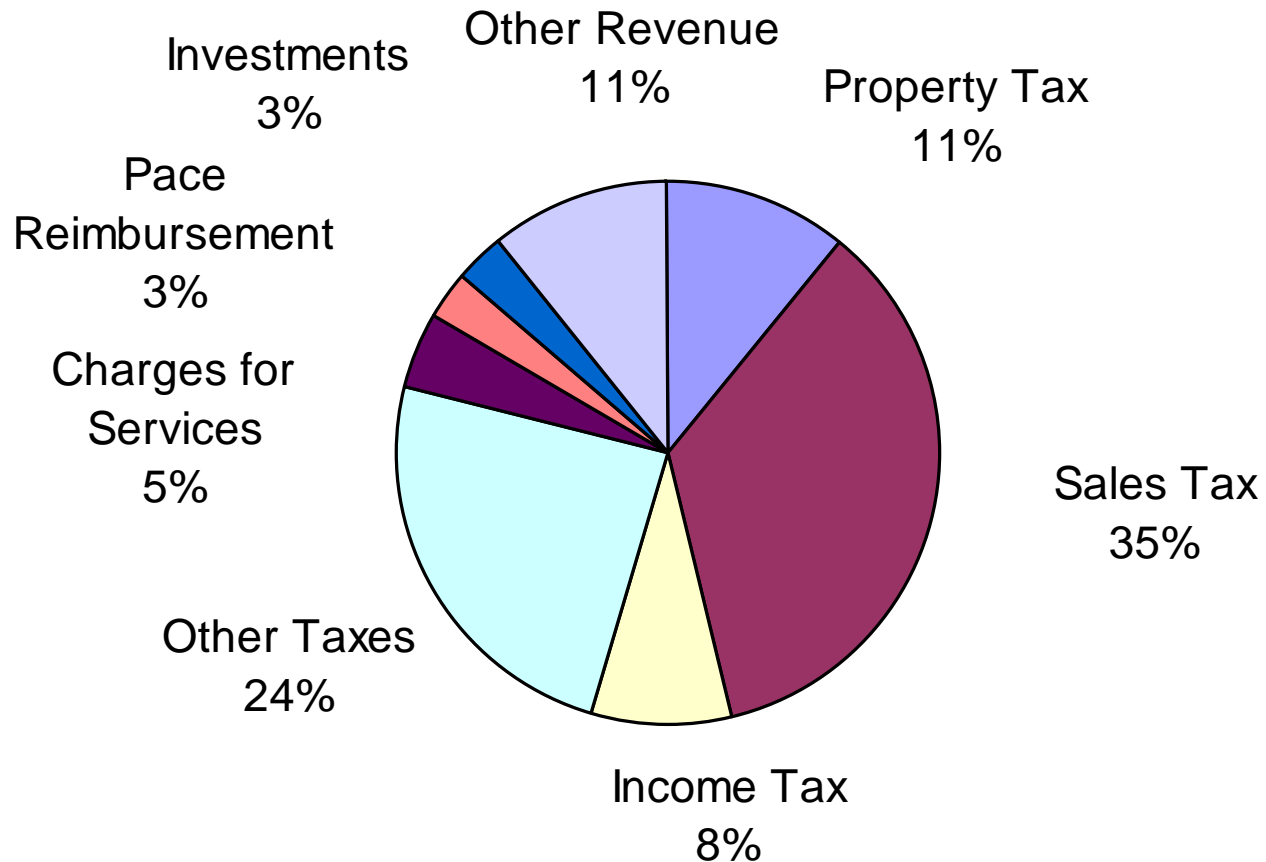
At 12/31/08, City assets exceed liabilities by \$165.2 million. Not all net assets are expendable resources, as 77% of the City's net assets are investments in capital assets.



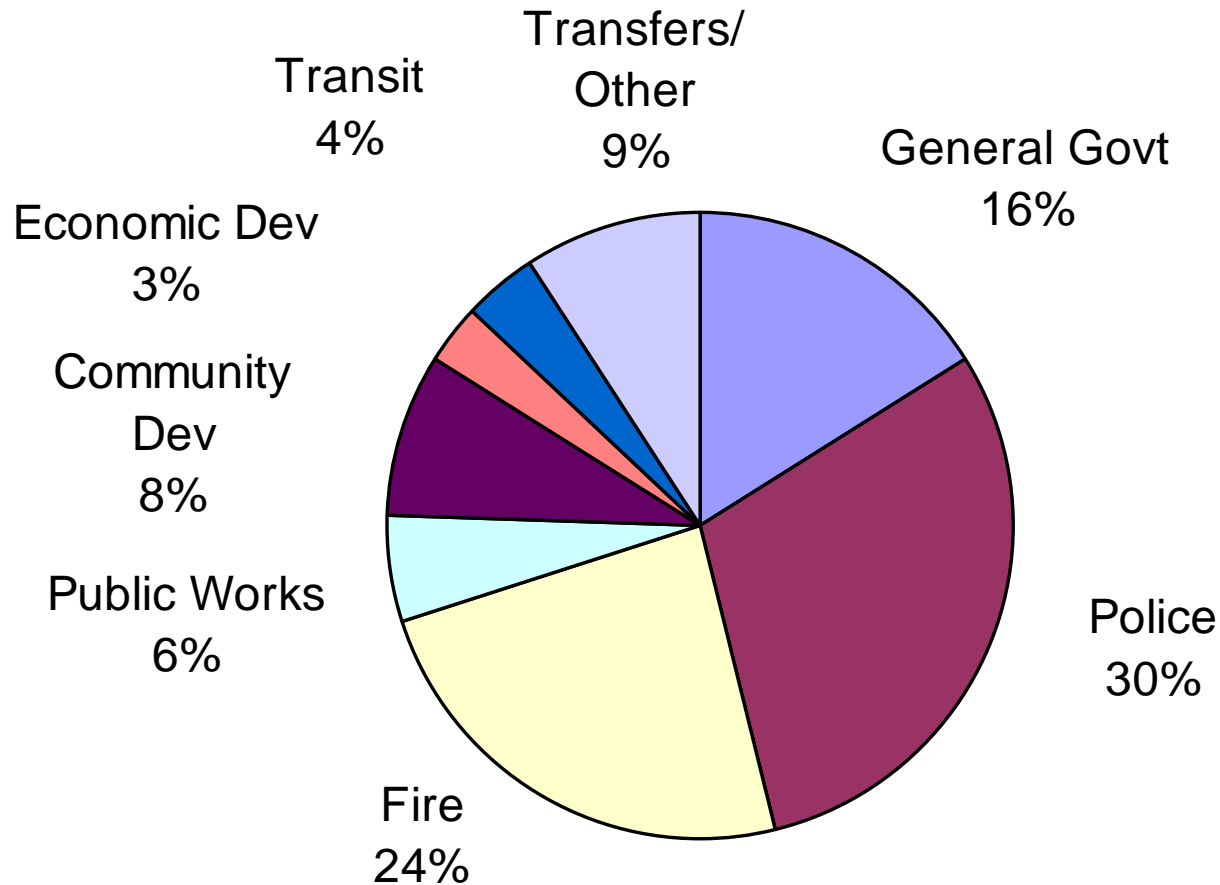
12/31/08 Fund Balance

- Unreserved and undesignated fund balance of the General Fund represents 41% of annual expenditures
 - Equivalent to savings account of just under five months of operating costs
 - Increase of \$223,604 compared to 12/31/07 due to one-time revenue of \$1.1 million
 - Provides financial security during unpredictable economic conditions
 - Significant measure in City's bond credit rating

General Fund 2008 Revenue

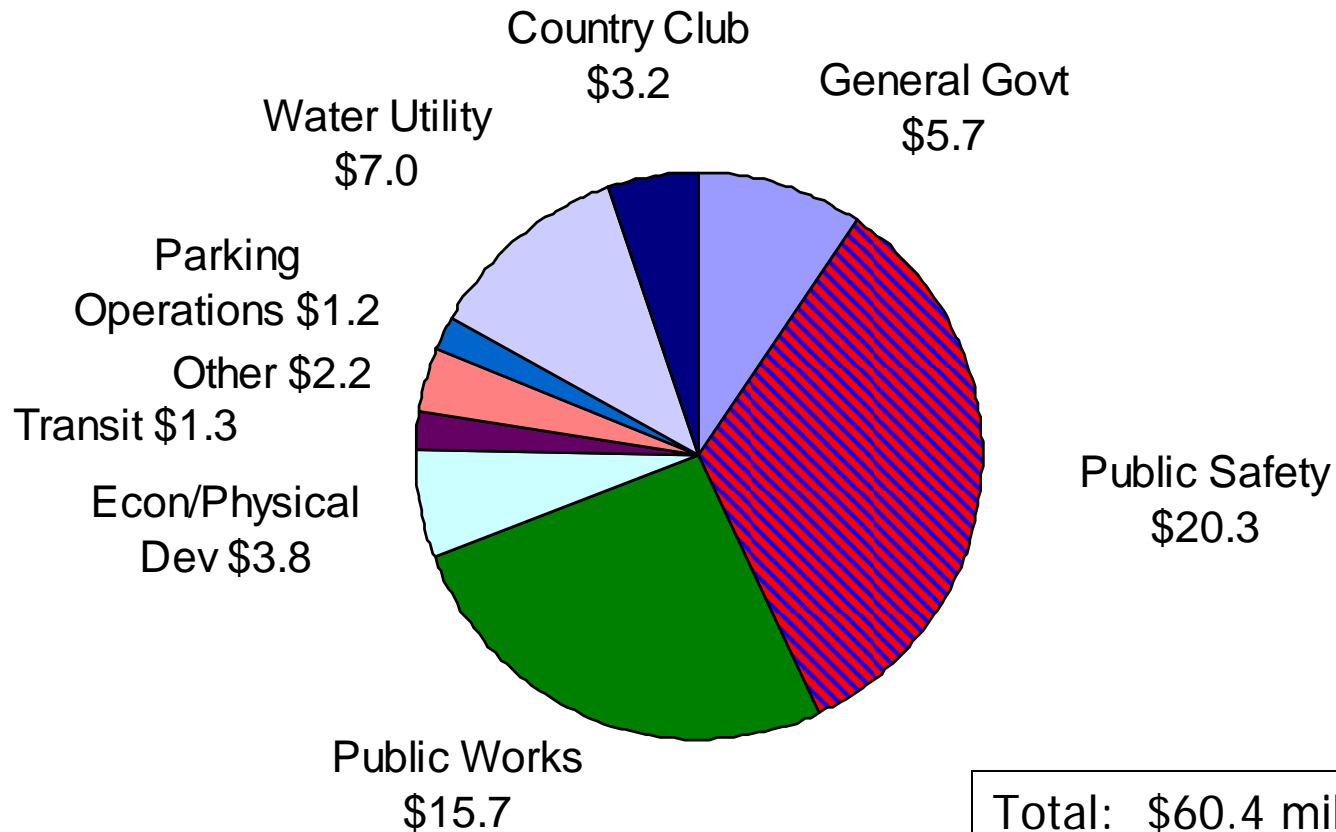


General Fund 2008 Expenditures



City-Wide 2008 Expenses

(amounts in millions)





Questions?