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**Office of the
Executive
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Item # 7

To: Lemoore Redevelopment Agency Board
From: Nancy Cota, Finance Director
Date: March 3, 2006
Subject: Audited Financial Statements

Background:

Each year the Lemoore Redevelopment Agency has independent CPA firm audit our records and prepare our financial statements. The 2004/2005 audit was performed by M. Green and Company. M. Green & Company conducted the required audit fieldwork, and has presented us with the final audited Financial Statements (attached for your review).

Prior to distribution to lenders and other interested parties, the RDA Board must accept the financial statements. I will be prepared to answer any questions you may on Tuesday evening. Justin Morales of M. Green & Company will be present at the 7:30 pm City Council meeting and will present the audited City Financial Statements, Single Audit, and the letter to management.

Budget Impact:

None.

Recommendation:

That the Redevelopment Agency Board, by motion, accept the RDA Audited Financial Statements and direct staff to distribute as requested.