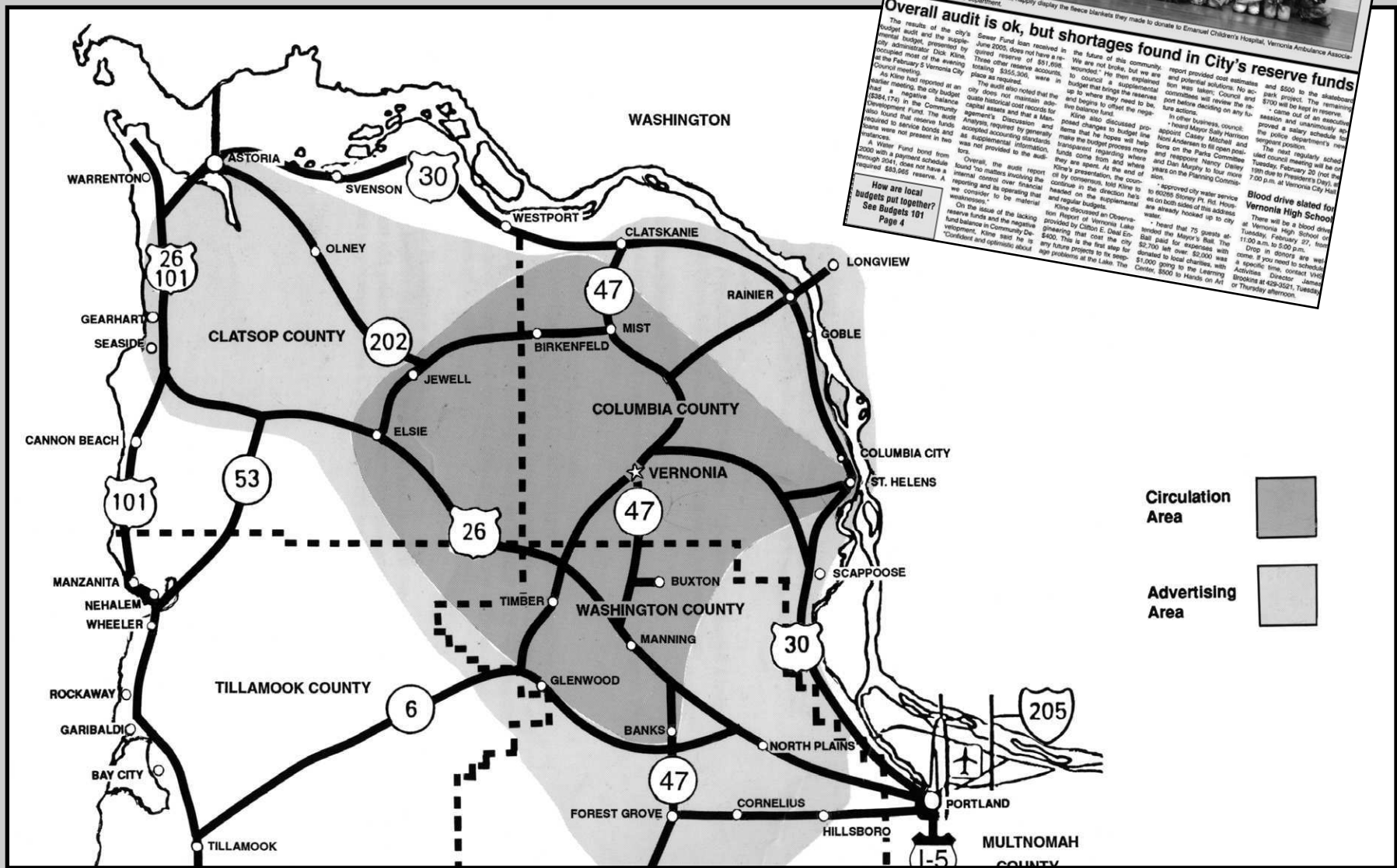


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Overall audit is ok, but shortages found in City's reserve funds

The results of the city's General Fund audit received in June 2006, does not have a negative impact on the city's financial health, but it does point out some areas that need attention. The audit, conducted by the City Auditor, found that the city's reserve funds are not being managed as effectively as they should be. The audit also found that the city's financial records are not being maintained as well as they should be. The city's financial records are not being maintained as well as they should be. The city's financial records are not being maintained as well as they should be.

How are local budgets put together?
See Budgets 101
Page 4

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