



CITY OF COSTA MESA

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FROM THE OFFICE OF THE INTERIM DIRECTOR OF COMMUNICATIONS

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City Offers Cooperation with Employee Association Budget Audit

COSTA MESA, CALIF.—City Chief Executive Officer Tom Hatch said this week that the City of Costa Mesa will give its full cooperation to the Costa Mesa City Employees Assn.'s proposed independent audit of City finances.

Association officials said at a City Council meeting earlier this month that they wanted to pay for an outside review.

The City uses an independent accounting firm each year to audit its financial records.

“Between the professionals in the city’s finance department and our annual independent audit, I’m confident that our representation of the City’s financial condition is accurate,” Hatch said. “Still, if individuals or groups want to check for themselves, they are always welcome. All of the information is public information.”

The City Council will hold a special Budget Briefing study session in the Council Chambers on April 26 to provide information, clarity and increased transparency on several fiscal issues.

The session, which will begin at 4:30 p.m., will provide a detailed overview of the state of the city’s fund balance or reserves; presentations by two CalPERS experts who will explain Costa Mesa’s \$130 million unfunded liability, its current PERS costs and future rate projections; and a general status of the budget development process.

In a break from tradition at council study sessions, the public will be able to ask questions to city staff and their experts at the end of each presentation. The study session will be broadcast live on CMTV and on the web.