

Reply to Common Council File No. 010209

From DOA-Budget and Management Division

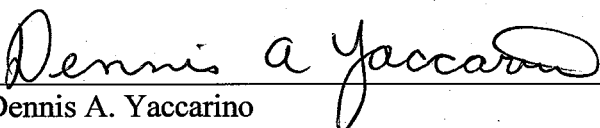
June 8, 2001

Ref: 01017

Common Council file 010209 contains a communication from the Comptroller's Office relative to the schedule of inventory balances and adjustments for 2000. This is an annual report prepared by the Comptroller as required by law.

The inventory balance for the city at the beginning of 2000 was \$6.4 million. By year end, the balance was reduced to \$6.0 million. This translates into a net addition to the reserve for the tax stabilization fund of \$0.4 million.

RECOMMENDATION: PLACE COMMON COUNCIL FILE 010209 CONTAINING A COMMUNICATION FROM THE COMPTROLLER'S OFFICE RELATIVE TO THE SCHEDULE OF INVENTORY BALANCES AND ADJUSTMENTS FOR 2000 ON FILE.


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City Economist

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