

Washington Metropolitan Area Transit Authority
Board Action/Information Summary

<input checked="" type="radio"/> Action <input type="radio"/> Information	MEAD Number: 100207	Resolution: <input checked="" type="radio"/> Yes <input type="radio"/> No
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TITLE:

FY08 External Audit Deliverables

PURPOSE:

To request acceptance of the Fiscal Year 2008 External Audit Deliverables submitted by Clifton Gunderson, LLP.

DESCRIPTION:

Clifton Gunderson, LLP audited Metro's financial statements in accordance with *Government Auditing Standards* for the period July 1, 2007 through June 30, 2008 resulting in an Unqualified Opinion. An unqualified opinion means the statements present fairly, in all material respects, the financial position of the Authority, as of June 30, 2008 and the changes in its financial position and cash flows for the year then ended are in conformity with United States generally accepted accounting principles.

Clifton Gunderson, LLP has submitted the following Fiscal Year 2008 external audit and related materials for acceptance:

- Financial Statements
- Single Audit Reports
 - Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards
 - Report on compliance with requirements applicable to each major program and on Internal Control over compliance in accordance with OMB Circular A-133
- CAFR
- National Transit Database Agreed Upon Procedures

FUNDING IMPACT:

None.

RECOMMENDATION:

Approval of the Fiscal Year 2008 External Audit Deliverables submitted by Clifton Gunderson, LLP.

SUBJECT: REVIEW AND ACCEPTANCE OF FY2008 EXTERNAL AUDIT DELIVERABLES

PROPOSED
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

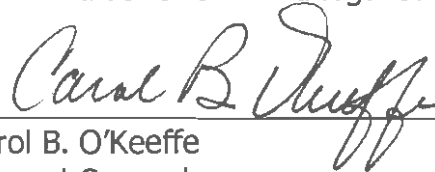
WHEREAS, Clifton Gunderson, LLP has submitted the FY2008 external audit and related materials for acceptance and has presented them to the Board of Directors; now, therefore be it

RESOLVED, That the Board of Directors accepts the following:

- Audited Financial Statements
- Single Audit Report
 - Report on Internal Control Over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards
 - Report on Compliance with requirements applicable to each major program and on Internal Control over compliance in accordance with OMB Circular A-133
- Comprehensive Annual Financial Report
- National Transit Database Report on Agreed-Upon Procedures; and be it finally

RESOLVED, That this Resolution shall be effective immediately.

Reviewed as to form and legal sufficiency,



Carol B. O'Keeffe
General Counsel