

Washington Metropolitan Area Transit Authority
Board Action/Information Summary

<input checked="" type="radio"/> Action <input type="radio"/> Information	MEAD Number: 101608	Resolution: <input checked="" type="radio"/> Yes <input type="radio"/> No
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TITLE:

FY 2011 External Audit Deliverables

PURPOSE:

To request acceptance of the Fiscal Year 2011 External Audit Deliverables submitted by Clifton Gunderson, LLP.

DESCRIPTION:

This action item supports Metro's goal to maintain and enhance Metro's image by having Clifton Gunderson, LLP conduct an audit of Metro's financial statements in accordance with Government Auditing Standards for the period July 1, 2010, through June 30, 2011. The external auditors issued 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, 2011, 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 submitted the following Fiscal Year 2011 external audit and related materials for acceptance:

- Audited 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

FUNDING IMPACT:

There is no impact on funding.	
Project Manager:	Joseph W. Wilson, III
Project Department/Office:	Office of Inspector General

RECOMMENDATION:

Acceptance of the Fiscal Year 2011 External Audit Deliverables submitted by Clifton Gunderson, LLP.

PRESENTED AND ADOPTED: October 27, 2011
AMENDED AND ADOPTED: November 17, 2011

SUBJECT: REVIEW AND ACCEPTANCE OF FY2011 EXTERNAL AUDIT DELIVERABLES

2011-45
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

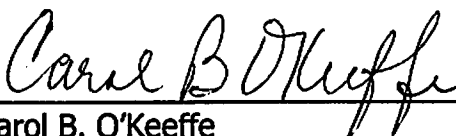
WHEREAS, Clifton Gunderson, LLP has submitted the FY2011 external audit and related materials for acceptance and has presented them to the Board of Directors; now, therefore be it

RESOLVED, That the Board of Directors accepts the following:

- Audited Financial Statements
- Single Audit Reports
 - Independent Auditor's 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*
 - Independent Auditor's Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133; 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

October 27, 2011

Motioned by Mrs. Hudgins, seconded by Mr. Barnes

Ayes: 7 - Mrs. Hudgins, Mr. Downs, Mr. Downey, Mr. Nichols, Mrs. Hynes, Ms. Bowser and Mr. Barnes

November 17, 2011

Motioned by Mr. Nichols, seconded by Mr. Downey

Ayes: 8 - Mrs. Hudgins, Mr. Downs, Mr. Downey, Mr. Nichols, Mr. Euille, Ms. Bowser, Mr. Acosta and Mr. Barnes