Transit Authority of River City

MEMORANDUM

To: TARC Board of Directors

From: TARC Finance Committee

Date: September 25, 2024

Re: Resolution 2024 - 32 Fiscal Year 2024 TARC Audited Financial Statement Report

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The TARC Finance Committee met on September 18, 2024 at 10:00 a.m. for their monthly meeting. During this meeting TARC's audit firm Crowe LLC, participated to discuss TARC's Audited Financial Statement report.

The Audited Financial Statement report was reviewed by members of the Finance Committee, which includes the Chief Finance & Administrative Officer and Executive Director of TARC. Specific review included the Management Discussion and Analysis; Statement of Net Position; Statement of Revenues, Expenses, and Change in Net Position; Statement of Cash Flows; and the Schedule of Revenues, Expenditures and Changes in Net Position – Budget to Actual. TARC received a clean opinion with no material misstatements.

The Finance Committee would like to recommend accepting the Audited Financial Statement report as presented. Each of you should have received a copy in your packet to review and we are available for any questions you may have concerning the audited financial statements.

Transit Authority of River City

RESOLUTION 2024-32
FISCAL YEAR 2024 TARC AUDITED FINANCIAL STATEMENT REPORT

A Resolution approving the FY 2024 TARC Audited Financial Statement Report as presented.

WHEREAS, the Finance Committee met and discussed in detail such Report on September 18, 2024; and

WHEREAS, TARC received a clean opinion; and

WHEREAS, TARC had no material misstatements; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Transit Authority of River City that:

The Board accepts the FY 2024 TARC Audited Financial Statement Report as presented.

ADOPTED THIS 25th DAY OF SEPTEMBER 2024

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Ted Smith, Chair of the TARC Board of Directors