



SPECIAL FINANCE COMMITTEE MEETING AGENDA

January 21, 2015

9:30 a.m.

**New Administration Building, Conference Room #2
SunLine Transit Agency
Thousand Palms, CA**

1. **Call to Order**
2. **Roll Call**
3. **Public Comments**
4. **Committee Member Comments**

----- **RECEIVE & FILE** -----

5. **[FY 14 Audit Report \(Al Hillis, Sr.\)](#)** **Receive and File**
Receive and File the FY 14 Agency audit report.
 - Basic Financial Statements & Independent Auditors' Report ([Separate attachment](#))
 - Report on Internal Control. ([Separate attachment](#))
6. **Adjourn**

SunLine Transit Agency

DATE: January 21, 2015
TO: Finance Committee
FROM: Chief Financial Officer
RE: FY 14 Audit Report

RECEIVE AND FILE

Recommendation

Discuss recommendation to the Board of Directors to Receive and File the Annual fiscal year 2014 Audit.

Background

The Joint Powers Agreement requires SunLine to have an independent audit of its finances conducted annually. In addition, State Law requires that recipients of Transportation Development Act (TDA) funds undergo an annual fiscal audit. TDA funds comprise the majority of SunLine's Operating revenues, which are dispersed by Riverside County Transportation Commission (RCTC), the planning agency for SunLine.

Finally, Federal law requires under the Single Audit Act that Agencies produce a single fiscal audit to meet the requirements set forth in OMB Circular A-133 and those of the funding agency. The federal aspect of the audit will be completed prior to the March deadline and submitted to this Board to receive and file.

This year's audit was completed by The Pun Group. This audit was completed prior to the TDA deadline of December 31st.



Al Hillis, Sr.