



RESOLUTION NO. 2024-03-27-003

ADOPTION OF THE INDEPENDENT AUDITOR'S REPORTS CONTAINED IN THE ANNUAL COMPREHENSIVE FINANCIAL REPORT AND SINGLE AUDIT FOR THE FISCAL YEAR ENDING JUNE 30, 2023

WHEREAS, Lane Transit District (LTD) is subject to Oregon's Municipal Audit Law (ORS 279.405-297.555), which requires an annual independent audit of LTD's financial statements and internal controls; and,

WHEREAS, LTD contracted the services of Eide Bailly to perform the required annual independent audit on the Annual Comprehensive Financial Report (ACFR) for the period ending June 30, 2023; and,

WHEREAS, Eide Bailly also performed a two-year review of LTD's Salaried Employee's Retirement Plan Trust Fund for the period ending June 30, 2022, and 2023, and the Amalgamated Transit Union Local No 757 Pension Trust Fund for the period ending December 31, 2021, and 2022; and,

WHEREAS, the independent audit provides reasonable assurance that the financial statements of the District are free of material misstatements and is designed to meet the special needs of federal grantor agencies as provided for in the Federal Single Audit act and the Office of Management and Budget's Uniform Guidance; and,

WHEREAS, the Board of Directors finds the independent auditors' report and the financial statements are reasonable and appropriate.

NOW, THEREFORE, BE IT RESOLVED that the LTD Board of Directors passes a Resolution as follows:

Accepting the independent auditors' report on the ACFR; the Single Audit Report, and, the two-year review of LTD's Salaried Employee's Retirement Plan Trust Fund and the Amalgamated Transit Union Local No 757 Pension Trust Fund.

ADOPTED BY THE LANE TRANSIT DISTRICT BOARD OF DIRECTORS ON THIS 27th DAY OF MARCH 2024.

Gino Grimaldi

Gino Grimaldi (May 2, 2024 18:59 PDT)

Board President

04b - Audit Report Resolution

Final Audit Report

2024-05-03

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