

AGENDA: February 5, 2004

TO: Regional Transportation Commission

FROM: Linda Wilshusen, Executive Director

SUBJECT: FY 02-03 Fiscal Audit

RECOMMENDATION

Staff recommends that the Regional Transportation Commission:

1. Accept the SCCRTC FY 02-03 fiscal audit (enclosed separately for Commissioners).
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BACKGROUND

The Commission is required by state law to have an independent audit prepared annually. Moss, Levy & Hartzheim, the new fiscal auditor, prepared the FY 02-03 fiscal audit for the Commission; this audit is enclosed separately for Commissioners. Moss, Levy & Hartzheim also performed the audit of Transportation Development Act funds for the County of Santa Cruz Public Works Department and the City of Santa Cruz for its own TDA fund and the pass-through claims on behalf on Community Bridges and the Volunteer Center. The Audit of the Transit District was performed by Brown Armstrong Reyes Paulden & McCown Accountancy Corporation. The TDA claimants audits are not included here but are available at the Commission offices for review.

DISCUSSION

The Regional Transportation Commission and all TDA Claimants who received funds in FY02-03 received clean opinions from the auditors. The fiscal audit of the Regional Transportation Commission contained no significant recommendations for changes in accounting or fiscal procedures. The cities of Capitola, Scotts Valley and Watsonville were not audited, for no TDA funds were paid to them in FY02-03.

Moss, Levy & Hartzheim has already submitted the audit reports of the Transportation Commission, the County and the city of Santa Cruz in order to meet the December 31, 2003 mandated deadline. The Transit District audit was accepted by its Board of Directors and transmitted to the State Controller Office in December 2003. All Claimants are in compliance with the TDA rules and regulations.

SUMMARY

The Commission's annual fiscal audit had been completed and should be reviewed and accepted by the Commission.

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Prepared by: Daniel Nikuna

Enclosure: FY 02-03 SCCRTC Fiscal Audit (enclosed separately)