

MARIN GENERAL SERVICES AUTHORITY

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MEMORANDUM

DATE: May 3, 2006
TO: MGSA Board of Directors
FROM: Michael Garvey, Executive Officer
SUBJECT: AGENDA ITEM D ACCEPTANCE OF AUDIT FOR NINE MONTHS ENDING JUNE 30, 2006

The Board will remember that MGSA has converted its fiscal year to a July-June term, effective in 2005-06. This adjustment is formalized by a fiscal audit of a nine-month period, October, 2005-June, 2006. This audit is before the Board today.

While the report notes that the nine-month term makes comparisons more complicated, there are no audit exceptions or management recommendations.

Recommendation: acceptance of the audit for a nine month period ending June 30, 2006.