

MARIN EMERGENCY RADIO AUTHORITY

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MEMORANDUM

DATE: November 14, 2012
TO: MERA Executive Board
FROM: Maureen Cassingham, Executive Officer
SUBJECT: AGENDA ITEM **B-6**: FY11-12 AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT

Recommended Action: Upon recommendation of the Finance Committee and Executive Board, accept MERA's Final Audited Financial Statements and Auditors' Report for FY11-12 and direct the Executive Officer to transfer \$100,000 from the June 30, 2012 fund balance of Fund 70030 (Operating) to Fund 70036 (Replacement) per Board Resolution as adopted on May 16, 2012.

Background: Attached are Maher Accountancy's Independent Auditors' Report, Management Discussion and Analysis, Financial Statements and other Supplemental Information for MERA for the year ended June 30, 2012. Maher has conducted MERA's audits since FY03-04 and thus has particular insight to our operations and financing.

The MERA Finance Committee, Executive Board and MERA staff have reviewed these documents. The letter to the Governing Board concludes that there are no indications of internal control deficiencies.

Once again, additional schedules are provided at the back of the report, which present budget and actual activity and ending fund balances for each of the individual funds. Also included are the listings of site lease commitments and contract commitments for the current and future fiscal years. All of these schedules are useful references for MERA's member agencies, staff and the public.

ATTACHMENT: Draft Financial Statements and Auditors' Report -
Year Ended June 30, 2012