



Metro

Los Angeles County
Metropolitan Transportation Authority

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**FINANCE AND BUDGET COMMITTEE
FEBRUARY 26, 2009**

**SUBJECT: COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR 2008**

ACTION: RECEIVE AND FILE

RECOMMENDATION

Receive and file the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2008.

ISSUE

We are required to be audited annually by independent certified public accountants. This report presents the CAFR for the year ended June 30, 2008.

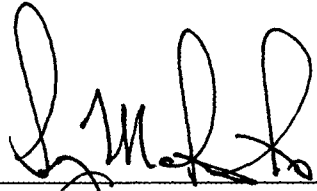
DISCUSSION

The CAFR includes our audited financial statements, supplemental information and an unqualified opinion from KPMG LLP the independent auditor. KMPG representatives will provide a presentation on the results of their audit.

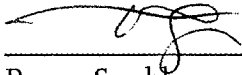
As a savings measure, a hard copy of the CAFR is on file with the Board Secretary and is also available on the Metro website:

http://metro.net/about_us/finance/finance_info.htm#cafr

Prepared by: Josie V. Nicasio, Controller



Terry Matsumoto
Chief Financial Services Officer and Treasurer



Roger Snoble
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