



Chicago Metropolitan Agency for Planning

Agenda Item No. 5.0

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MEMORANDUM

To: CMAP Board

From: Dolores Dowdle
Deputy Executive Director, Finance and Administration

Date: January 7, 2015

Re: Annual Financial Report for the Year Ended June 30, 2014

The annual financial report for the year ended June 30, 2014 has been prepared by Sikich, LLP. James Savio, Partner will present the report to the Board for its consideration. The report provides the opinion that the financial position of the business-type activities of CMAP ended in conformity with generally accepted accounting principles. In addition, a review was conducted in accordance with the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement. Sikich stated an opinion that the CMAP complied with the requirements of its major federal programs.

ACTION REQUESTED: It is recommended that the Board accept from Sikich, LLP the annual financial report, the OMB Circular A-133 supplement review and the communications from the auditor.

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