



**RESOLUTION #2325**

**SUBJECT:** Accept and Authorize Distribution of VRE's FY2016 Comprehensive Annual Financial Report (CAFR)

**WHEREAS:** The VRE Operations Board has contracted with the firm of PBMares, LLC for the audit of its financial statements;

**WHEREAS:** The audit of VRE's FY2016 financial statements has been completed;

**WHEREAS:** The auditors have issued an unqualified opinion that VRE's statements, in all material respects, fairly and accurately present the financial position of the commuter rail operation;

**WHEREAS:** The VRE Operations Board accepts the FY2016 Comprehensive Annual Financial Report (CAFR) and associated information from the auditors; and

**WHEREAS:** The VRE Operations Board recommends the following action.

**NOW, THEREFORE, BE IT RESOLVED** that the Northern Virginia Transportation Commission hereby accepts VRE's FY 2016 Comprehensive Annual Financial Report (CAFR) and associated information from the auditors and authorizes the VRE Chief Executive Officer to forward these documents to interested groups, firms and members of the public.

Approved this 1<sup>st</sup> day of December 2016.

  
Paul C. Smedberg  
Secretary-Treasurer

  
Jay Fisette  
Chairman