Resolution 2011-116

Resolution to receive and file the Annual Financial Report of the
Minneapolis Park and Recreation Board for the
year ended December 31, 2010

Whereas, The Minneapolis Park and Recreation Board fiscal year ended December 31, 2010;

Whereas, The Minneapolis Park and Recreation Board issues an annual financial report at the completion of each fiscal year;

Whereas, The State of Minnesota Office of the State Auditor performs an annual audit of said financial statements in accordance with auditing standards generally accepted in the United States of Americas and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and

Whereas, The State of Minnesota Office of the State Auditors has completed the annual audit and has issued an unqualified opinion that the financial statements of the Minneapolis Park and Recreation Board are presented fairly, in all material respects;

RESOLVED, That the Board receive and file as a permanent record with the Secretary of the Board the Annual Financial Report for the year ended December 31, 2010.

Adopted by Park & Recreation Board
In formal meeting assembled on June 15, 2011

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John Erwin, President

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Karen Robinson, Secretary

Approved:

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R.T. Rybak, Mayor

TO: Full Board

FROM: Karen Robinson, Assistant Superintendent for Administrative Services

DATE: June 15, 2011

SUBJECT: Resolution to receive and file the Annual Financial Report of the Minneapolis Park and Recreation Board for the year ended December 31, 2010

## Background

The Finance Department produces the financial statements for the Minneapolis Park and Recreation Board at the close of each fiscal year. The State of Minnesota Office of the State Auditor performs the annual audit of the financial statements and financial operations of the organization. The audit commenced with a 2010 Financial Audit Entrance Meeting held with the Board on November 17, 2010 and will be completed with the 2010 Financial Audit Exit Meeting which will be presented to the Board on June 15, 2010. Stephanie Erickson with the Office of the State Auditor will present the 2010 Financial Audit results.

## Recommendation

Staff recommends the Board approve the resolution to receive and file the Annual Financial Report of the Minneapolis Park and Recreation Board for the year ended December 31, 2010

## Attachments

Minneapolis Park and Recreation Board 2010 Annual Financial Report

## Previous Board Actions

November 17, 2010, Discussion Item: 2010 Financial Audit Entrance Meeting

Prepared by: Juli Wiseman, Finance Manager
Reviewed by: Karen Robinson, Assistant Superintendent for Administrative Services
Approved by: Jayne Miller, Superintendent