FOR IMMEDIATE RELEASE
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NCRTD RECEIVES UNMODIFIED OPINION WITH NO FINDINGS IN ITS FY2016 AUDIT REPORT

The North Central Regional Transit District (NCRTD) has received an unmodified opinion with no findings and no carryovers as reported in its Fiscal Year 2016 Independent Auditor’s Report.

The findings, which have been verified by the New Mexico State Auditor’s office, were presented today at the NCRTD monthly Board meeting by Farley Vener, Hinkle and Landers, P.C., in Albuquerque, which conducted the audit.

The report issued an unmodified opinion with no new findings and no carryovers, marking the third consecutive year that the District audit received such designation. The report found no liquidity issues. An unmodified opinion with no findings is the best opinion an auditor could make in its report and indicates that financial records and statements are fairly and accurately presented in accordance with Generally Accepted Accounting Principles (GAPP).

In FY 2016, the NCRTD Finance department was twice honored by the Government Finance Officers Association (GFOA) for its Comprehensive Annual Financial Report (CAFR) and Distinguished Budget Presentation. These are two of the highest acknowledgements in government accounting;

“For the second year in a row now, the NCRTD will be reporting in the form of a Comprehensive Annual Financial Report (CAFR),” noted Troy Bingham, NCRTD Finance Director. “This places us among a small number of government agencies in the State of New Mexico that has reported in this format of an expanded Annual Financial Report and presents a wider variety of key information for the reader to understand basic statements. It also contains actual results of the prior year’s financial activities and is widely-regarded as ‘best practice’ in government finance.”

A full copy of the report could be found in the Reports section at www.ncrtd.org

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