

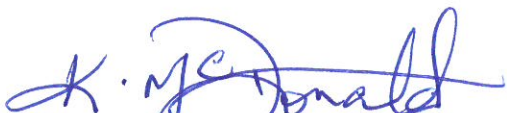
SUBJECT*Fiscal Year 2017 Comprehensive Annual Financial Report***RECOMMENDED ACTION – N/A***This is an Information Item.***BACKGROUND**

The Comprehensive Annual Financial Report (CAFR) is the official report used in presenting the results of Long Beach Transit's (LBT) annual financial operations for the fiscal year. This report is presented in a manner designed to fairly disclose the financial position and results of the operations of LBT as measured by its financial activities.

The Independent Auditors' Report, prepared by Windes, Inc., is included, along with other necessary disclosures, to enable the reader to gain maximum understanding of LBT's financial activities.

The CAFR includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Statement of Net Position
- Statement of Revenues, Expenses and Changes in Net Position
- Statement of Cash Flows
- Required Supplementary Information
- Statistical Information



Kenneth A. McDonald
President and Chief Executive Officer

Attachment