

## **2026 Finance and Audit Committee Work Program**

In 2026, the Finance and Audit Committee will focus on transactional matters to oversee the agency's financial plan and financial statements, internal and external audits and internal controls, work advancing through the Enterprise Initiative, and topics of special interest to the committee.

### **Matters to oversee the agency's financial plan, financial statements, internal and external audits and internal controls**

This work includes committee actions required for continued oversight of Sound Transit's financial and audit programs. As in previous years, items will include committee consideration and votes to recommend actions to the Board, including:

- Agency financial plan and financial statements
- Internal audit program audits
- External audits including financial, accountability and performance audits
- Regular briefings to keep the committee informed and prepared for upcoming action items
- Other briefings as needed to monitor agency internal controls.

Sound Transit staff have compiled a projected list of specific actions they anticipate bringing before the committee for action by quarter, which is attached.

### **Topics of Special Interest to the Committee**

The Finance and Audit Committee will also explore additional areas that are topics of interest to members, responsive to changing circumstances or the public, or emerging issues.

- Annual budget
- Annual Green Bonds Report

### **Reports Provided to the Committee**

The Finance and Audit Committee will continue to receive quarterly agency progress reports on the current status of the financial plan, asset and liabilities management, internal audits, and other relevant matters.

*Representative schedule of actions and discussions, subject to change.*

**March 12, 2026**

- CFO Report
  - FTA Financial Management Oversight Update
  - 2025 Year-end Financial Report (Q4)
  - Quarterly Asset and Liabilities Management Report
  - Discussion on Bond Refunding
- Audit Update
  - Internal audit update (2025 Annual Report)
- Discuss and finalize 2026 Finance and Audit Committee work plan

**May 14, 2026**

- CFO Report
  - Discussion on debt service coverage and financial enhancements
- Audit Update
  - 2025 Financial Audit Report Exit Presentation – Crowe LLP
  - Internal Audit Update (Q1 2026)

**July 9, 2026**

- CFO Report
  - Quarterly Financial Report (Q1 2026)
  - Quarterly Asset and Liabilities Management Report
- Audit Update
  - Internal Audit update (Q2 2026)

**September 10, 2026**

- CFO Report
  - Quarterly Financial Report (Q2 2026)
  - Quarterly Asset and Liabilities Management Report

**October 8, 2026**

- Audit Update
  - 2026 Accountability Audit Entrance Presentation – State Auditor’s Office
  - 2026 External Financial Audit Entrance Presentation – Crowe LLP
  - Internal audit update (Q3 2026)
- Review Proposed 2026 Budget and Financial Plan Projections

**November 19, 2026**

- CFO Report
  - Quarterly Financial Report (Q3 2026)
  - Quarterly Asset and Liabilities Management Report
  - Annual Green Bonds Report
- Audit Update
  - 2025 Accountability Audit Exit Presentation – State Auditor’s Office
  - Internal audit update (Q4 2026)
- Consider forwarding the 2026 Annual Budget and Transit Improvement Plan to the Board
- Consider approving a 2027 internal performance audit topic
- Community Oversight Panel annual presentation to the Finance & Audit Committee