

Exit Conference: Central Puget Sound Regional Transit Authority

The Office of the Washington State Auditor's vision is increased trust in government. Our mission is to provide citizens with independent and transparent examinations of how state and local governments use public funds, and develop strategies that make government more efficient and effective.

The purpose of this meeting is to share the results of your audit and our draft reporting. We value and appreciate your participation.

Audit Reports

We will publish the following reports:

- Accountability audit for January 1, 2019 through December 31, 2019 – see draft report.

Audit Highlights

- We do not have any findings, management letters, or exit items to report as a result of this audit.
- We would like to thank Lori Bevier, Senior Compliance Analyst, for all the hard work she did in her role as audit liaison.
- We would also like to thank the staff of Sound Transit for working with us to accommodate our audit in the current challenging remote work environment.

AUDIT RESULTS

This is from page 4 of our draft audit report

Results in brief

This report describes the overall results and conclusions for the areas we examined. In those selected areas, Authority operations complied, in all material respects, with applicable state laws, regulations, and its own policies, and provided adequate controls over the safeguarding of public resources.

In keeping with general auditing practices, we do not examine every transaction, activity, policy, internal control, or area. As a result, no information is provided on the areas that were not examined.

About the audit

This report contains the results of our independent accountability audit of the Sound Transit from January 1, 2019 through December 31, 2019.

Management is responsible for ensuring compliance and adequate safeguarding of public resources from fraud, loss or abuse. This includes the design, implementation and maintenance of internal controls relevant to these objectives.

This audit was conducted under the authority of RCW 43.09.260, which requires the Office of the State Auditor to examine the financial affairs of all local governments. Our audit involved obtaining evidence about the Authority's use of public resources, compliance with state laws and regulations and its own policies and procedures, and internal controls over such matters. The procedures performed were based on our assessment of risks in the areas we examined.

Based on our risk assessment for the year ended December 31, 2019, the areas examined were those representing the highest risk of fraud, loss, abuse, or noncompliance. We examined the following areas during this audit period:

- Purchase cards – review of controls and transactions
- Payroll – follow up on reported loss
- Contract monitoring – review of controls over interlocal agreements with partner agencies
- Financial condition – evaluate the Authority's financial condition
- Follow up on citizen hotlines related to Open Public Meetings Act and safeguarding of assets