

# ***Audit Division Update***

## ***2<sup>nd</sup> Quarter***

*Finance and Audit Committee*

*July 15, 2021*



# *Agenda*

- **Update - Q1 & Q2 2021 Internal Audits Completed**
  - **Facilitated by Finance**
  - **Facilitated by Audit Division**
- **Update - 2021 Performance Audit: Construction Performance Metrics**

# Audits facilitated by Finance (Q2 Update)

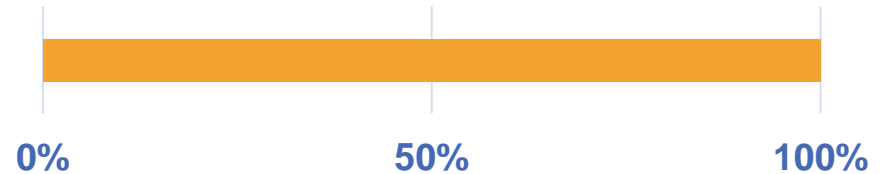
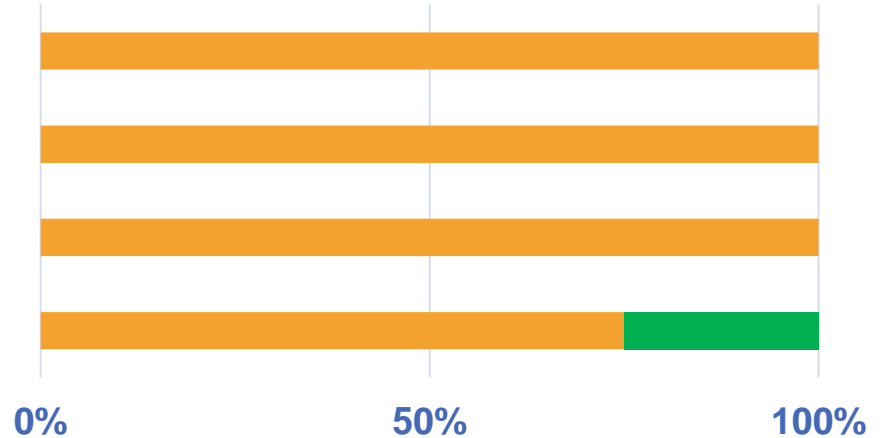
## Other Engagements:

- *Single Audit (SEFA/A133)\**
- *ORCA Audit\**
- *NTD Agreed Upon Procedures\**
- Subarea Equity Agreed Upon Procedures

## Financial Statement Audits:

- *Financial Statement (GAAP)\**

■ In Progress ■ Completed



\* Items noted above in italics have no findings

# *Audits facilitated by Audit Division (Q2 Update)*

## *Performance Audits*

- Interlocal Agreements
- IT Asset Management
- Partner Cost Monitoring: Pierce Transit

## *Results*

**No Findings**

**1 Finding**

**1 Finding**

# 2021 Audit Plan Status

## Performance Audits:

- Business Continuity & Disaster Recovery
- System Access Fund
- IT Wireless Device Policy (Follow-up)
- IT Access Controls
- Link Operations Contractor Oversight
- IT Vendor Management

Q1	Q2	Q3	Q4
	✓		
	✓		
	✓		
		✓	
			✓
			✓

**Orange** – Complete awaiting response

**Green** – In Progress

# 2021 Performance Audit Status Report

## Construction Performance Metrics Management (as of June 30)

Audit Objectives	Actions to be completed	Status
<b>OBJECTIVE 1:</b> Sound Transit Document & Process Review	<ul style="list-style-type: none"><li>- Project Documentation review in progress for 3 of 4 projects</li><li>- 25% of staff interviews completed</li></ul>	<b>In progress</b>
<b>OBJECTIVE 2:</b> Benchmark with other Transit Agencies	<ul style="list-style-type: none"><li>- Solicitation with other transit agencies to benchmark data</li><li>- 2 to 4 agencies</li></ul>	<b>In progress</b>
<b>OBJECTIVE 3:</b> Industry review and Identification of Opportunities	<ul style="list-style-type: none"><li>- Review Sound Transit best practices</li><li>- Identify opportunities to improve</li></ul>	Not started

*Thank you.*



 [soundtransit.org](https://www.soundtransit.org)

