

# Entrance Conference

Central Puget Sound Regional Transit Authority

Sound Transit

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October 21, 2021



Office of the  
Washington  
State Auditor  
Pat McCarthy

*Disclaimer: This presentation is intended to be viewed in conjunction with the complete packet of entrance materials provided. A copy of those materials may be requested by contacting the presenters listed or by emailing [PublicRecords@sao.wa.gov](mailto:PublicRecords@sao.wa.gov).*

# Audits that Matter



## Accountability

### Financial

Performance Audits

Cybersecurity Audits

Unauditable  
Governments

Citizen Hotlines

### Federal

Fraud/ Whistleblower  
Investigations

Other Engagements



Pat McCarthy  
State Auditor

2,649 audits conducted  
(July 1, 2019 – June 30, 2020)

# Accountability Audit

January 1, 2020 through December 31, 2020

- Using a risk-based audit approach for the Authority, we will examine the management, use and safeguarding of public resources to ensure there is protection from misuse and misappropriation. We will also evaluate whether there is reasonable assurance for adherence to applicable state laws, regulations and policies and procedures.
- We will share the specific areas we plan to evaluate after we complete our planning procedures.





# Work of Other Auditors

- A financial statement audit was performed by Moss Adams of the Authority.
- We will review their work and determine if anything causes concern about its quality.
- We will remain alert and report to you on whether any limitations restricted our analysis of the other audit.
- We will notify you if we notice any instance in which a material misstatement of the financial statements has or may have resulted from fraud or suspected fraud





# Levels of Reporting



Findings

Management  
letters

Exit items

# Tracker: A clear path to all your audit information



## Using tracker, your government can:

- Get up to speed more quickly when turnover occurs
- Better and more quickly prepare for upcoming audits
- More easily identify and resolve issues
- Enter a status update at the time of the change
- Show quickly that it resolved an issue – and get the credit for that expedient resolution



# Important Information

Confidential  
Information

Audit Costs

Audit  
Dispute  
Process

Loss  
Reporting





# Peer Reviews of Washington State Auditor's Office



## *“Who audits the State Auditor?”*

- To ensure our audits satisfy government auditing standards, our Office receives external peer reviews every three years by the National State Auditors Association (NSAA)
- Most recent peer review results are available online at [www.sao.wa.gov/about-sao/who-audits-the-auditor/](http://www.sao.wa.gov/about-sao/who-audits-the-auditor/)
- Rating received: “Pass”, the highest level of assurance that an external review team can provide

# Working Together to Improve Government

## Local Government Support Team

- BARS & Annual Online Filing
- Accounting and Reporting Training
- Client portal, including helpdesk

## The Center for Government Innovation

- Process improvement facilitations
- Resources, tools and best practices
- Financial Intelligence Tool (FIT)
- [Center@sao.wa.gov](mailto:Center@sao.wa.gov)



# Questions?



Contact Joseph Simmons, Program Manager

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