

# Exit Conference

Central Puget Sound Regional Transit Authority
DBA Sound Transit


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This presentation is intended to be viewed in conjunction with the complete packet of exit materials provided. A copy of those materials may be requested by contacting the presenters listed or by emailing PublicRecords@sao.wa.gov.

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# Results with impact

**Increased trust in government**

**Independent, transparent examinations**

**Improved efficiency and effectiveness of government**



> “Independent audits can be believed and relied upon by everyone, regardless of personal or political beliefs.”

**State Auditor Pat McCarthy**

# Accountability audit results

January 1, 2025 through December 31, 2025

## Results in Brief

This report describes the overall results and conclusions for the areas we examined.

Unmodified Report: In those selected areas, the Authority's 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.



# Accountability audit results

Using a risk-based audit approach, for the Authority, we examined the following areas during the period:

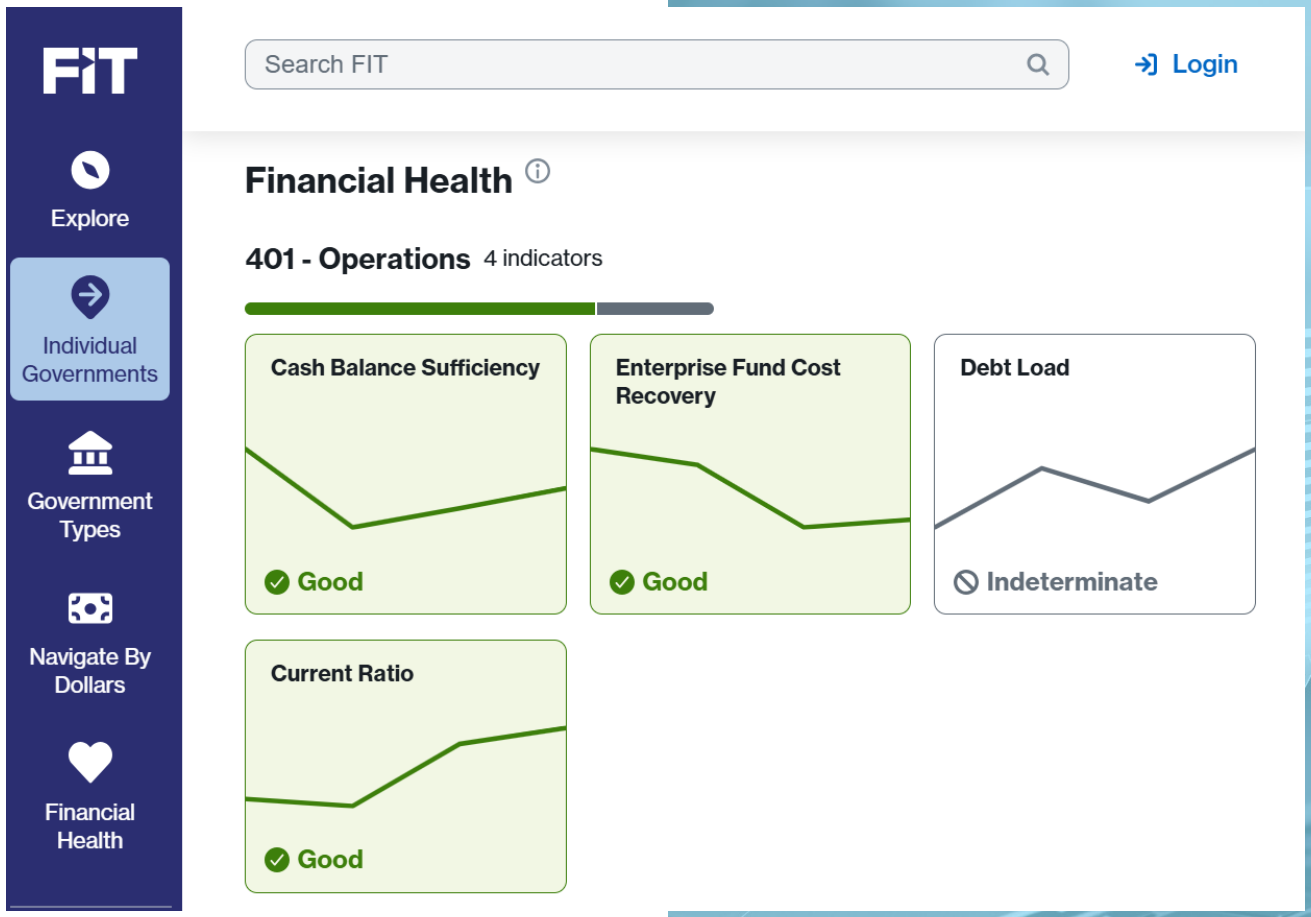
- Compliance with contracts and interlocal agreements terms
- Accounts payable – credit cards
- Procurement – public works
- Open public meetings – compliance with minutes, meetings, and executive session requirements
- Financial condition – reviewing for indications of financial distress



# FIT provides data and information

- Clear picture of your government's overall financial health
- Indicators highlight strengths and areas needing attention
- Data that helps guide budgeting and planning decisions



# Closing remarks

- Audit costs are in alignment with our original estimate
- Next audit: Fall 2027
  - Accountability for public resources
  - CPA workpaper review

We have provided an estimated cost for the next audit in our exit packet

# Report publication

- ✓ Audit reports are published on our website.
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  https://sao.wa.gov/about-sao/sign-news-alerts




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# Thank you!

We thank Sound Transit officials and staff for timely communications throughout the audit process.

In particular, we would like to thank Lori Bevier, Program Manager – Financial Compliance, and Patrick Johnson, Deputy Executive Director – Internal Audit, for their cooperation and assistance throughout the audit.

We would also like to thank the following staff for their timely responses to our questions and audit requests:

- Michael Ballard, Accounting Manager – Financial Operations
- Long Nguyen, Travel and Expense Analyst
- Alex March, Procurement and Contracts Manager
- Shannon Nelson, Senior Program Manager – P-Card Program

# Questions



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