

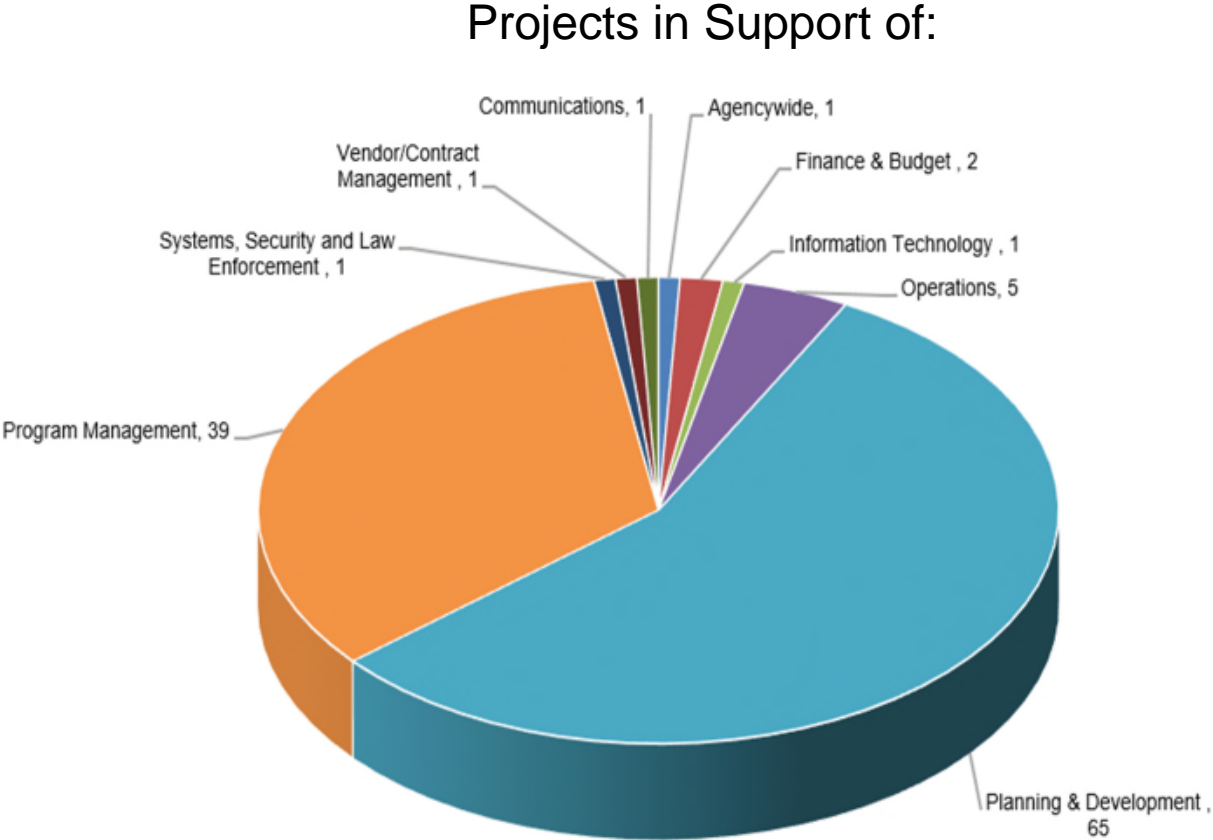
Management Audit Services FY 2020 Third Quarter Report

Finance, Budget & Audit Committee
May 20, 2020



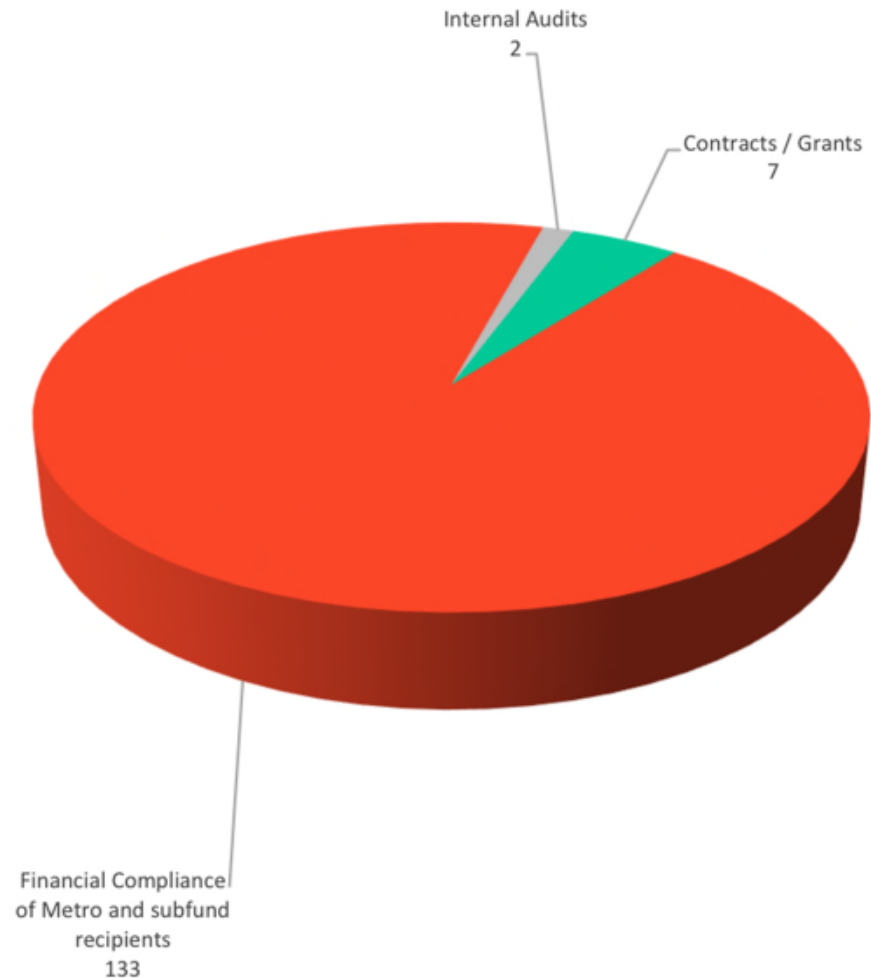
In Progress Audits Summary

- 116 Audit Engagements
 - 105 Contract, Financial and Compliance Audit
 - 11 Internal Audit



Completed Audits Summary

- Internal Performance Audits
 - Benefits Eligibility
 - Accident Prevention Practices
 - Management Concurrence
 - Three Business Improvements
- Contract, Grant and Financial Audits
 - Reviewed \$6.8M of funding
 - Identified \$350K (5%) for reprogramming



Financial and Compliance Audits Highlight

Financial and Compliance – Metro

- Prop A and C
- Measure R
- Measure M
- Metro ExpressLanes Fund Financial Statement

Metro complied in all material respects

Financial and Compliance – Subrecipients

- County and 88 Cities (Subrecipients)
- Comprehensive Consolidated Report (Fall 2020)

County and Cities complied in all material respects

*Exception
City of South El Monte

*Reporting year end June 30, 2019



Financial and Compliance Audit Exception

- City of South El Monte
 - Extension granted by Metro OMB through 3/31/2020
 - Extension approved by State Controller Office through 6/30/2020
- Next Steps
 - Auditors Vasquez & Co continue outreach and audit of City of South El Monte
 - Ongoing monitoring and coordination of MAS and OMB
 - Continued reporting to Oversight Committees

Thank you