Management Audit Services

FY 2023 Third Quarter Report
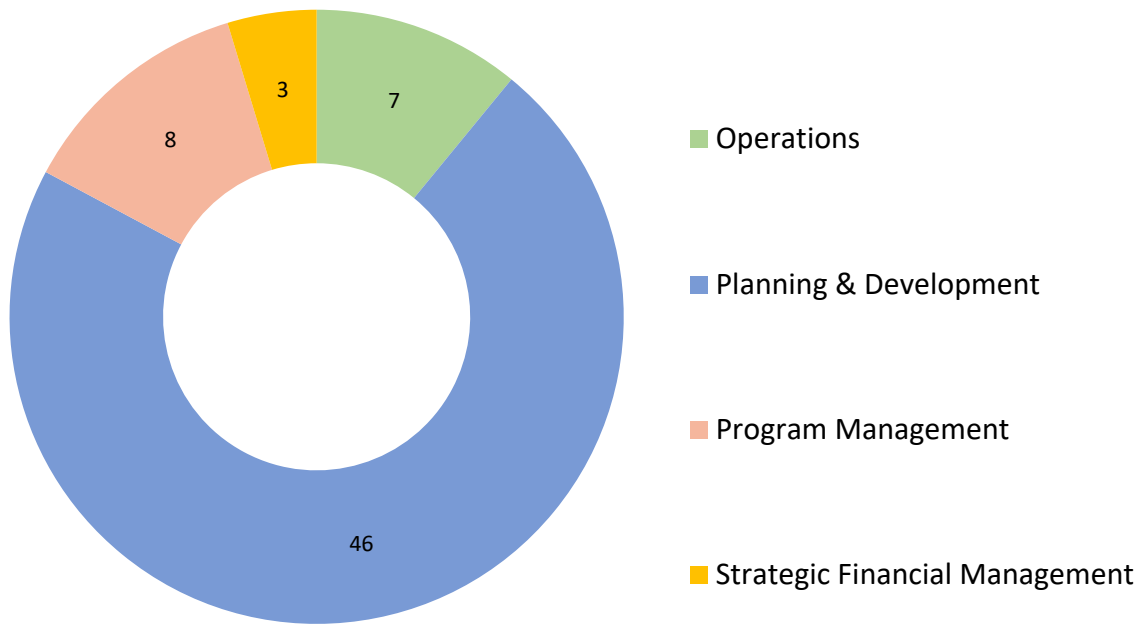
Finance, Budget & Audit Committee
May 17, 2023

M Metro | **MANAGEMENT AUDIT SERVICES**

In Progress: MAS Audit Activity

Agency Representation

Donut chart:
- Operations: 7
- Planning & Development: 46
- Program Management: 8
- Strategic Financial Management: 3

o 7 Performance Audits

o 57 Contract, Financial and Compliance Audits

In Progress: Performance Audits

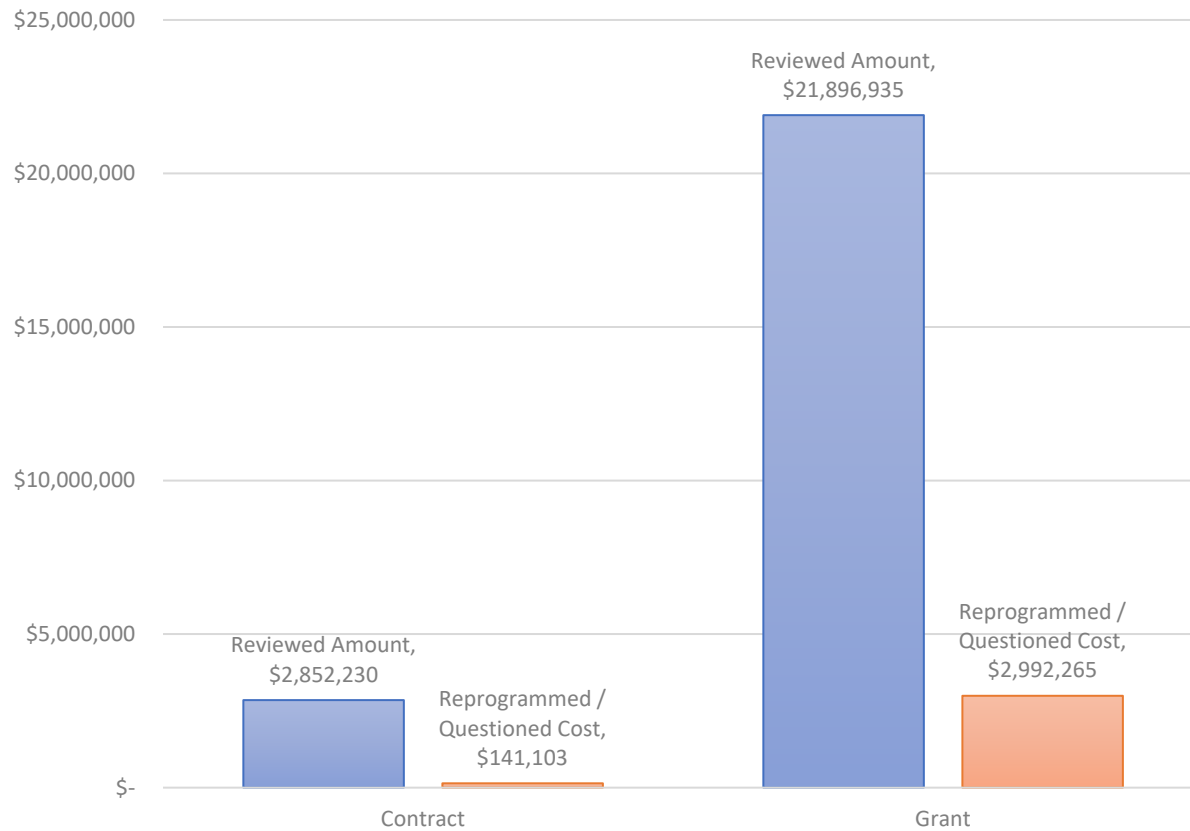|	Audit Title	Description	Estimated Completion	
			FY23 Q4 Apr - Jun	FY24 Q1 Jul - Sep
1	Micro Transit Program	Assess Shared Mobility's efforts in managing the Micro Transit program	🟢	
2	Business Continuity of Operations Plan (COOP)	Evaluate the adequacy of Rail Operations' COOP and Standard Operating Procedures to support Rail Operations' mission essential functions during emergencies.	🟢	
3	OCI Training	Assess the compliance of training records of new Bus Operators and of Operations employees with applicable requirements, completeness and accuracy.	🟢	
4	Contract Price Structures	Assess the process performed for firm fixed price professional service contracts.	🟢	
5	Real Estate Management System	Determine if prior audit findings have been considered as part of the upcoming implementation of the new system.	🟢	
6	Capital Project Inflation Risk	Review Metro's process for projecting and managing inflation risk for construction projects.		🟢
7	Third Party Risk Management	Assess Metro's third party risk management policy and program, with a focus on management of information security risks.		🟢

Completed: Business Interruption Fund (BIF)

Objective

Determine Pacific Coast Regional Small Business Development Corporation's (PCR) compliance with Metro's BIF Administrative Guidelines and Fund Disbursement Procedures for the fiscal year ended June 30, 2022.

Audit Results

The auditors found that PCR complied, in all material respects, with Metro's Business Interruption Fund Administrative Guidelines and Fund Disbursement Procedures.

Completed: Contract, Financial & Compliance Audits

○ Delivered financial audits that reviewed $25M of funding; and identified $3M (10%) for reprogramming

Thank you