

Management Audit Services

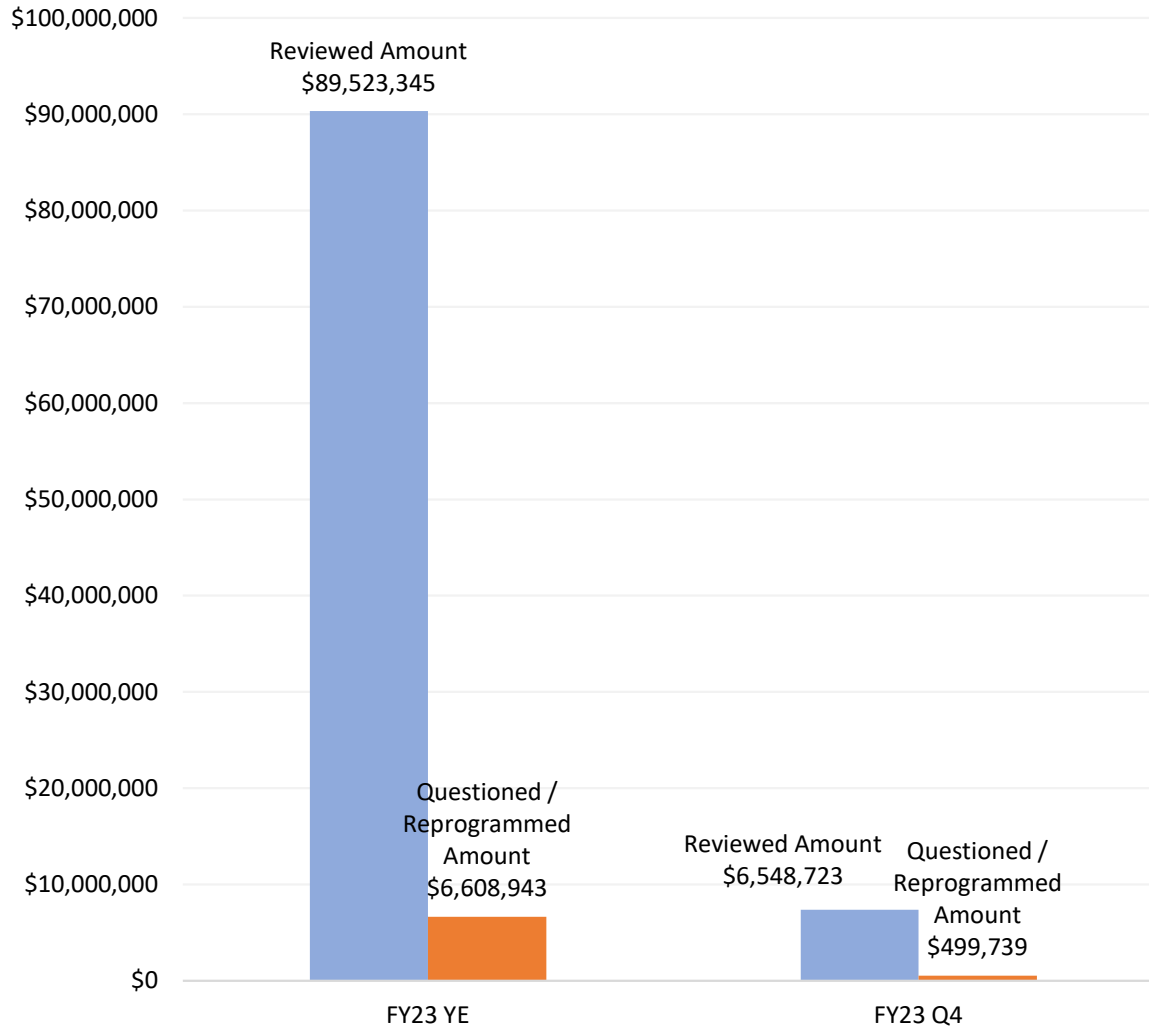
FY 2023 Fourth Quarter and Cumulative Year-end Report

Finance, Budget & Audit Committee
September 20, 2023



MANAGEMENT
AUDIT SERVICES

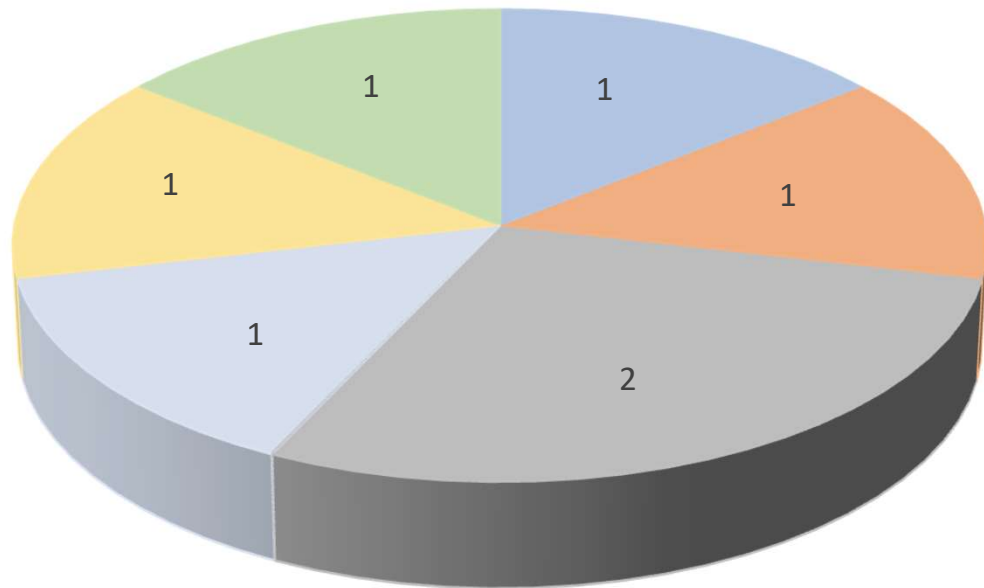
Completed: Contract, Financial & Compliance Audits



- Delivered financial audits that reviewed \$90M of funding for FY23 YE and \$6.6M for FY23 Q4; and identified \$6.6M and \$.5M, respectively for reprogramming.

Completed: Performance Audits

Agency Representation



Chief People Office
Operations
Program Management

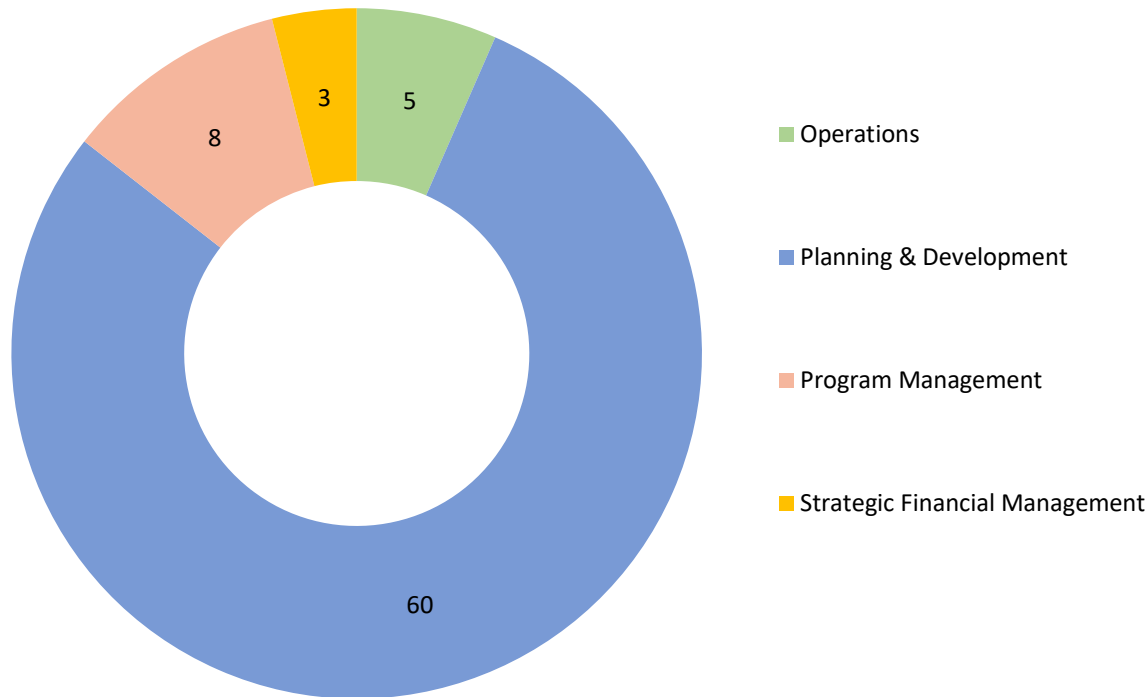
Chief Safety Office
Planning and Development
Strategic Financial Management

Completed 7 Audits:

- Micro Mobility Pilot Program
- Transit Asset Inventory
- Cybersecurity Assessment
- Central Maintenance Shops
- Metro Center Project
- Business Interruption Fund
- Micro Transit Pilot Project







In Progress: MAS Audit Activity

Agency Representation



- 6 Performance Audits
- 70 Contract, Financial and Compliance Audits

In Progress: Performance Audits

	Audit Title	Description	Estimated Completion			
			FY24 Q1 Jul - Sept	FY24 Q2 Oct - Dec	FY24 Q3 Jan - Mar	FY24 Q4 Apr - Jun
1	Real Estate Management System	Determine if prior audit findings and recommendations have been considered as part of the upcoming implementation of the new Real Estate Management System.				
2	OCI Training	Assess compliance of training records of new bus operators and of operations employees with applicable requirements, completeness and accuracy.				
3	Capital Project Inflation Risk	Review Metro's process for projecting and managing inflation risk for construction projects.				
4	Business Continuity Plan - Rail	Evaluate the adequacy of Rail Operations' COOP and SOPs to support Rail Operations' mission essential functions during emergencies.				
5	Third Party Risk Management	Assess Metro's third party risk management policy and program, with a focus on management of information security risks.				
6	Contract Price Structures for Professional Services	Assess process performed by contract administrators / project managers for firm fixed-price professional service contracts, payment structures and performance milestones.				

Next Steps

- Ongoing implementation of performance and financial audits and reporting
- Delivery of Consolidated Audit Reports and Annual Comprehensive Financial Reports (FY 23)
- Focused efforts on MAS quality improvement and value-added audit services