



Board Report

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FINANCE, BUDGET AND AUDIT COMMITTEE AUGUST 19, 2020

**SUBJECT: MANAGEMENT AUDIT SERVICES FISCAL YEAR 2020 FOURTH QUARTER
STATUS REPORT AND CUMULATIVE YEAR-END REPORT**

ACTION: RECEIVE AND FILE

RECOMMENDATION

RECEIVE AND FILE Management Audit Services (MAS) FY 2020 fourth quarter status report and cumulative year-end report.

ISSUE

MAS is required to provide a quarterly activity report to Metro's Board of Directors that includes information on audits that have been completed or in progress including information related to audit follow-up activities. This report provides Q4 activity for the period of April 1, 2020 through June 30, 2020; and cumulative FY 2020 year-end for the period of July 1, 2019 through June 30, 2020.

BACKGROUND

It is customary practice for Management Audit Services to deliver the status reports on the internal and external audit activities.

DISCUSSION

MAS provides audit support to Metro's Chief Executive Officer (CEO) and the CEO's senior leadership team in support of the agency's ability to provide responsive, accountable and trustworthy governance. The department performs independent internal and external audits. Internal audits evaluate the processes and controls within the agency while external audits analyze contractors, cities and/or non-profit organizations that are recipients of Metro funds. The department delivers management audit services through functional groups which are Performance Audit, Contract, Financial and Compliance Audit, and Audit Support. Performance Audit is mainly responsible for internal audits related to Operations, Finance and Administration, Planning and Development, Program Management, Information Technology, Communications, Risk, Safety and Asset Management including the Chief Executive Office and other internal areas. Contract, Financial and Compliance Audit is primarily responsible for external audits in Planning, Program Management and Vendor/Contract Management. MAS's functional units provide assurance to the public that internal

processes and programs are being managed efficiently, effectively, economically, ethically, and equitably and that desired outcomes are being achieved. This assurance is provided by the MAS's functional units conducting audits of program effectiveness; economy and efficiency, internal controls, and compliance. Audit Support is responsible for administration, financial management, budget coordination, and audit follow-up and resolution tracking.

The details of MAS activity are included in the Management Audit Services FY 2020 Fourth Quarter Status Report and Cumulative Year-End Report (Attachment A).

IMPLEMENTATION OF STRATEGIC PLAN GOALS

Receive and file for this item supports Metro Vision 2028 Goal #5: Provide responsive, accountable, and trustworthy governance within the Metro organization.

NEXT STEPS

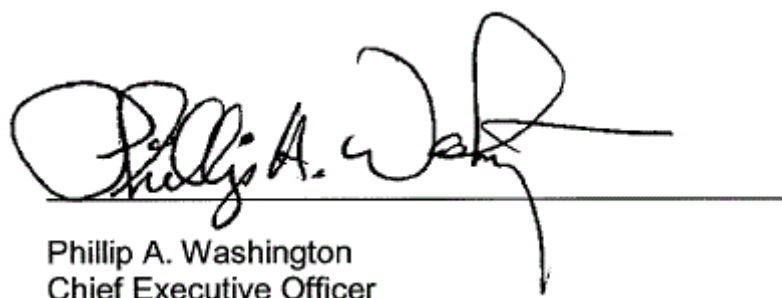
Management Audit Services will continue to report audit activity throughout the fiscal year.

ATTACHMENT

Attachment A - FY2020 Fourth Quarter Status Report and Cumulative Year-End Report Matrix

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