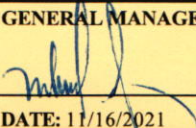
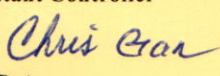

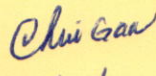
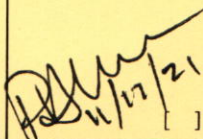




## EXECUTIVE DECISION DOCUMENT

GENERAL MANAGER APPROVAL:  11/23/21		GENERAL MANAGER ACTION REQ'D:		
DATE: 11/16/2021		BOARD INITIATED ITEM: No		
Originator/Prepared by: Christopher Gan Dept: Assistant Controller  Signature/Date: 11/17/2021	General Counsel  11/17/2021 [ ]	Controller/Treasurer  11/17/2021 [ ]	District Secretary [ ]	BARC  11/17/21 [ ]
Status: Approved		Date Created: 11/16/2021		

### Results of Independent Audit for the fiscal year ended June 30, 2021

#### PURPOSE:

To present the results of Independent Audit for the fiscal year ended June 30, 2021.

#### DISCUSSION:

The San Francisco Bay Area Rapid Transit District Act provides that an annual audit be made of all books and accounts of the District by an independent public accountant (Public Utilities Code Section 28769). In addition, grants from local, state, and federal agencies, and the District's Board Policy, require that an independent audit be performed to ensure that the District is in compliance with the guidelines.

The independent certified public accounting firm of Crowe LLP conducted the following audits for fiscal year 2021:

#### Audit of Financial Statements

- BART Annual Financial Statements
- Independent Auditor's Report on Financial Statement of BART's Retiree Health Benefit Trust (RHBT)
- Independent Auditor's Report on Financial Statement of BART's Survivors Benefit Trust (SBT)



### Federal Compliance Audit

- Single Audit Report
  1. Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards
  2. Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

### Agreed Upon Procedures Audit

- National Transit Database Audit Report - Independent Accountant's Report on Applying Agreed-Upon Procedures
- National Transit Database Report - Independent Auditor Statement - Financial Data Review
- Agreed Upon Procedures Report for Evaluation of Board of Directors' Expenses

### State/Local Compliance Audit

- Independent Auditor's Report on Compliance for Measure B Program and Report on Internal Control over Compliance
- Independent Auditor's Report on Compliance for Measure BB Program and Report on Internal Control over Compliance
- Independent Auditor's Report on Compliance for Public Transportation Modernization, Improvement and Service Enhancement Account Guidelines (Proposition 1B PTMISEA Funds) and Report on Internal Control over Compliance
- Independent Auditor's Report on Compliance with the Transportation Development Act (TDA) and Report on Internal Control over Compliance
  1. State Transit Assistance Program
  2. Low Carbon Transit Operations Program (LCTOP)
  3. State of Good Repairs Program (SGR)

The results of the audit of financial statements concluded that the financial statements of the District, RHBT and SBT for the year ended June 30, 2021 are fairly presented and are in conformity with accounting principles generally accepted in the United States of America.

The results on the federal compliance audits, the agreed upon procedures audits and the state/local compliance audits did not disclosed any findings or any instances of noncompliance.

As part of the examination, the auditors performed a review and evaluation of the District's internal control over financial reporting. The auditor's report indicated that no deficiencies were identified in internal control over financial reporting that are significant deficiencies or material weaknesses.



**FISCAL IMPACT:**

None

**ALTERNATIVES:**

None. The District is required by law and by local, state and federal granting agencies to have its books and accounts audited every year by an independent certified public accountant.

**RECOMMENDATION:**

None

**MOTION:**

None