



EXECUTIVE DECISION DOCUMENT

GENERAL MANAGER APPROVAL: <i>[Signature]</i> 11/24/2020		GENERAL MANAGER ACTION REQ'D:		
DATE: 11/20/2020		BOARD INITIATED ITEM: No		
Originator/Prepared by: Christopher Gan Dept: Assistant Controller Signature/Date: <i>Chris Gan</i> 11/23/20	General Counsel <i>[Signature]</i> 11/23/20 []	Controller/Treasurer <i>[Signature]</i> 11/23/2020 []	District Secretary <i>[Signature]</i> 11/24/2020 []	BARC <i>[Signature]</i> 11/25/20 []
Status: Routed		Date Created: 11/20/2020		

Results of Independent Auditor's Report on Compliance for the fiscal year ended June 30, 2020: State Transportation Development Act, PTMISEA State Proposition 1B, ACTC Measure B and BB, and Board of Directors' Expenses

PURPOSE:

To present the results of Independent Auditor's Reports on compliance for the fiscal year ended June 30, 2020 according to the requirements of the State Transportation Development Act, Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) State Proposition 1B, Alameda County Transportation Commission (ACTC) Measure B and BB, and from the District's policies and guidelines with regards to Board of Directors' Expenses.

DISCUSSION:

As a recipient of PTMISEA State Proposition 1B funds, ACTC Measure B and BB funds, and grants received from the State of California for funds subject to the requirements of Transportation Development Act, the San Francisco Bay Area Rapid Transit District (the District) is required to have an audit performed by an independent auditor to ensure compliance with the applicable guidelines. In addition, an independent audit is also performed annually to evaluate the District's compliance with the policies and guidelines for expenses established by the Board of Directors, under Board Rules 5-3.1 through 5-3.4, and through the District's Management Procedures Number 20 – *Reporting and Reimbursement of Employee Expenses*.

The independent certified public accounting firm of Macias, Gini and O'Connell LLP conducted the audit for fiscal year 2020. Their audit concluded that the District complied and met all the requirements of the Transportation Development Act, the PTMISEA State Proposition 1B guidelines, and the funding agreements with ACTC for the Measure B and BB funds. The auditors also did not note any exceptions with regards to the audit of the Board of Directors' Expenses for the fiscal year ended June 30, 2020.

FISCAL IMPACT:

None

ALTERNATIVES:

None. The District is required by funding agreements and by the District's policy to have the annual audits performed by an independent auditor.

RECOMMENDATION:

None

MOTION:

None