

# Metropolitan Transportation Commission Audit Committee

October 23, 2019

Agenda Item 3

## FY 2018-19 Financial Reports and Year End Audit Results

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**Subject:**

Recommendation: That the Audit Committee accept the combined reports including the Comprehensive Annual Financial Report (CAFR) and associated reports for the fiscal year ending June 30, 2019.

There are several audit reports and financial reports to be presented to the Committee. The reports include the following:

- Report to the Audit Committee
- MTC Report on Federal Awards in Accordance with OMB Uniform Guidance
- MTC Comprehensive Annual Financial Report (CAFR)
- Bay Area Headquarters Authority (BAHA) Financial Statements
- 375 Beale Street Condominium Corporation Financial Statements
- Bay Area Infrastructure Financing Authority (BAIFA) Financial Statements

The first two reports are communications between our audit firm, PWC and the Audit Committee. PWC has prepared a separate presentation to cover these reports. The last four reports are financial reports covering MTC operations and were prepared by MTC staff.

Overall, the opinion for all four reports are unmodified meaning there are no significant deficiency or material weakness in financial controls.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730



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Therese W. McMillan

Attachment