

Metropolitan Transportation Commission Audit Committee

October 28, 2020

Agenda Item 3a - 20-1401

FY 2019-20 Financial Reports and Year End Audit Results

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

- Audit Results and Required Communications
- The Metropolitan Transportation Commission (MTC) Reports on Federal Awards in Accordance with the Office of Management and Budget (OMB) Uniform Guidance for the Year Ended June 30, 2020
- 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

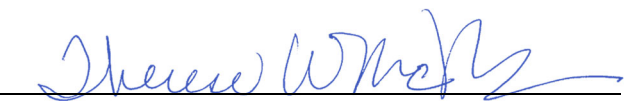
The first two reports are communications between our audit firm, Crowe, LLP and the Audit Committee. Crowe, LLP has prepared a separate presentation to cover these reports. The last four reports are financial reports covering MTC operations and were prepared by MTC staff.

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.

Recommendation: Staff requests that the Audit Committee accept the combined reports including the Metropolitan Transportation Commission (MTC) Comprehensive Annual Financial Report (CAFR) and associated reports for the fiscal year ending June 30, 2020.

Attachments: FY 2019-20 MTC Comprehensive Annual Financial Report (CAFR)
FY 2019-20 Bay Area Headquarters Authority (BAHA) Financial Statements
FY 2019-20 375 Beale Street Condominium Corporation Financial Statements
FY 2019-20 Bay Area Infrastructure Financing Authority (BAIFA) Financial Statements


Therese W. McMillan