



FEBRUARY 11, 2010

AGENDA ITEM # 10

RESULTS OF INDEPENDENT AUDIT FOR FY 2008-09

Action Requested: Receive and file

Key Staff: Brian Williams, Executive Director

Recommendation

Receive and file the attached audit reports for FY 2008-09, and direct staff to ensure correction of findings.

Discussion

The independent audit of the STA, SAVSA, and recipient entities for the fiscal year ended June 30, 2009, was completed in December. Our consulting auditors—Richardson & Company—prepared two reports (attached). The first report provides general information about the audit process. The second report describes the tasks that the auditors performed and details the findings from agreed-upon procedures performed on the Measure A and SAVSA entities.

There was a Measure A finding for Caltrans and there were SAVSA findings for the County of Sacramento and City of Sacramento. In addition, corrections to SAVSA findings for the County from the 2008 audit are still pending. There were no findings for the other jurisdictions or for STA and SAVSA administration. A listing of planned follow-up by STA staff is included behind the auditor's reports.

Attachments