

SACRAMENTO TRANSPORTATION AUTHORITY

AUDIT PRESENTATION AGENDA

October 30, 2023

Presentation by Richardson & Company, LLP of the Audited Financial Statements, including the following communications required by Generally Accepted Auditing Standards:

Reports issued

Audited Financial Statements with auditors opinion	Appropriations Limit Report
Internal Control and Compliance Reports	Agreed-Upon Procedures Report
Governance (required communications) letter	

Auditor's responsibility under generally accepted auditing standards

Unmodified (clean) opinion (pages 1 to 3)  
Amounts reported are the responsibility of management

Discussion of financial statements

Introductory Section (pages i to vii)  
Management's discussion and analysis (pages 4 to 11)  
Government-wide statements (pages 12 and 13)  
Fund statements (pages 14 and 16)  
Budget to actual comparison (pages 18, 19 and 20)  
Note 3, Pension Plan footnote (pages 29 to 33)  
Note 5, OPEB Plan footnote (pages 33 to 36)  
Note 6, Lease asset and liability related to building lease (page 36)  
Note 8, Long-term liabilities (pages 37 to 41)  
Note 10, Negative Net Position due to debt on the balance sheet but not the corresponding capital assets, as funds are distributed to jurisdictions (page 41)  
Required supplementary information on pension and OPEB plans (pages 43 and 44)  
Statistical Section (pages 46 to 63)

Reports on Internal Control and Compliance (pages 64 and 65)

No internal control weaknesses noted  
STA complied with applicable laws, regulations

Governance letter

Management judgments and accounting estimates  
Significant disclosures  
Four adjustments noted during audit process  
No difficulties in performing the audit and no unusual accounting practices

Agreed-upon Procedures

On-going Measure A Compliance – County, Sac City, RT, Elk Grove, Galt, Isleton  
Measure A Capital Projects Compliance – Sac County Hazel Ave, Sac City Richards Blvd., Caltrans I-5 HOV lanes, Connector JPA  
No findings noted