



Tri-County Metropolitan Transportation District of Oregon

Communication With Those Charged With Governance



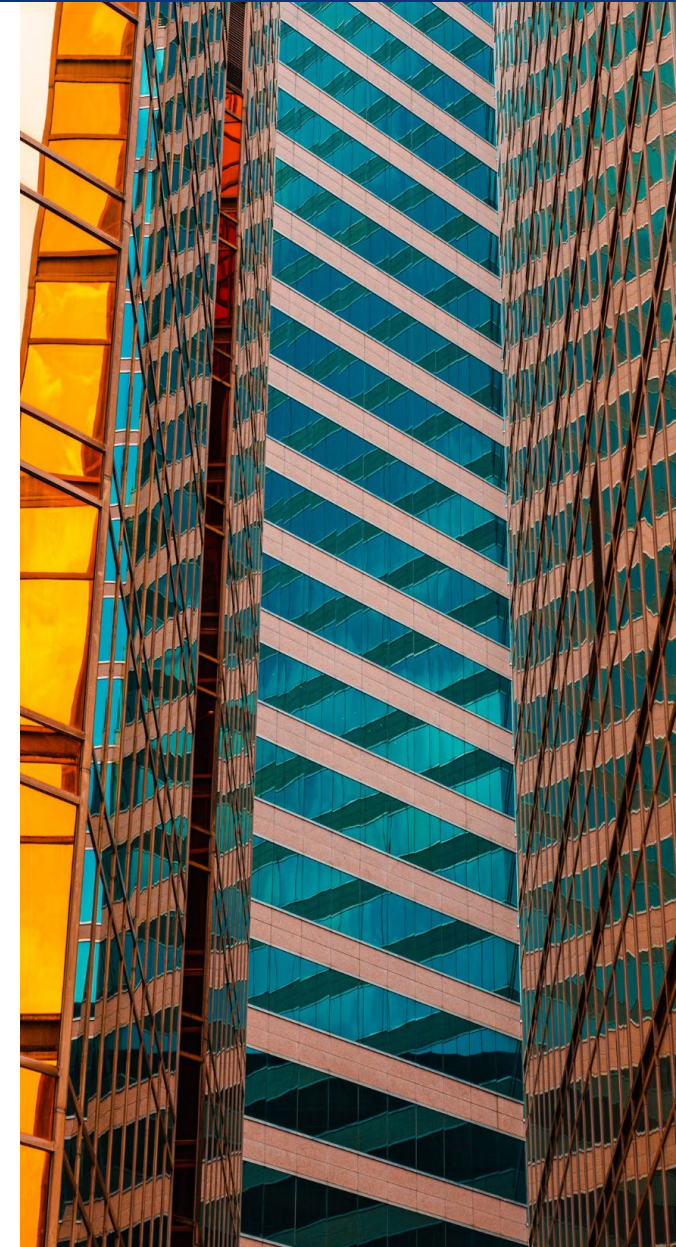
Audit Scope

- Audit of the Tri-County Metropolitan Transportation District of Oregon (District) Annual Comprehensive Financial Report as of June 30, 2026, in accordance with Auditing Standards Generally Accepted in the USA
- Report on internal control over financial reporting and on compliance in accordance with *Government Auditing Standards*
- Report on Federal Compliance in Accordance with the Uniform Guidance
- Report on Compliance in Accordance with Oregon Municipal Corporation Standards



Our Responsibility in accordance with professional standards

- Form and express an opinion about whether the financial statements which are the responsibility of management, with your oversight, are presented fairly, in all material respects, in accordance with U.S. GAAP.
- Our responsibility is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.
- We considered internal control over financial reporting. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.



Summary of Audit results

Financial Statements



- Unmodified opinion on the financial statements

Government Auditing Standards



- No significant deficiencies
- No instances of noncompliance reported

Summary of Audit results

Uniform Guidance



- The Single Audit is reported separately under the Uniform Guidance.
- Federal compliance results are not included in this financial statement audit presentation.

Oregon Municipal Corporations



- No significant deficiencies
- No instances of noncompliance reported

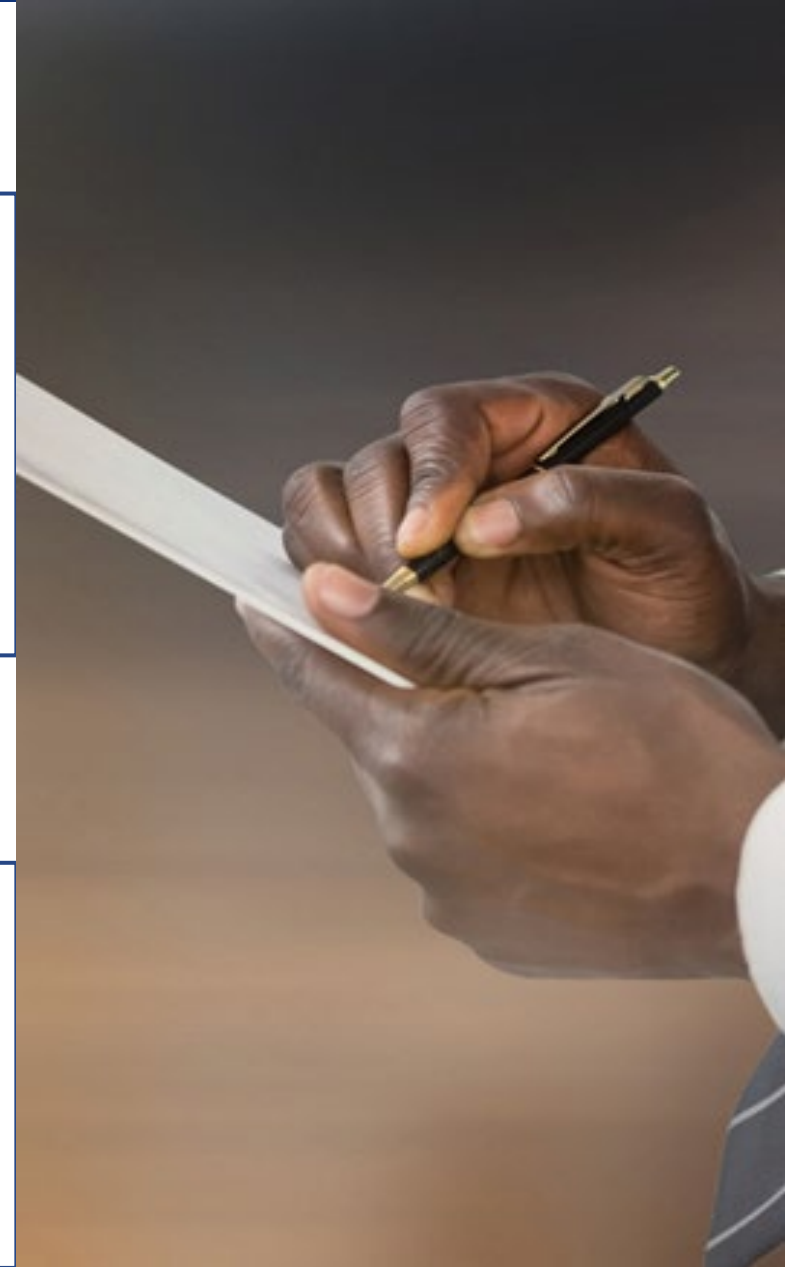
Auditor communications

Ethics and Independence

- We have complied with all relevant ethical requirements regarding independence.

Significant Estimates

- Payroll tax receivables; pension and OPEB liabilities and deferrals



Auditor communications

Sensitive Disclosures

- Pension and OPEB liabilities, deferrals, discount rates, and NAV investments (Notes 13–15)

Misstatements

- Management determined that the uncorrected depreciation and accumulated depreciation misstatements' current- and prior-period effects are immaterial, individually and in the aggregate, to the financial statements taken as a whole.

Consultations with Other Accountants

- Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Auditor communications

Significant Difficulties

- We encountered no difficulties in dealing with management.

GASB 103 and 104 Implementation

- GASB 103 revised the financial reporting model and revenue/expense classifications. GASB 104 expanded certain capital asset disclosures.

Disagreements with Management

- No disagreements arose during the course of the audit



Auditor communications

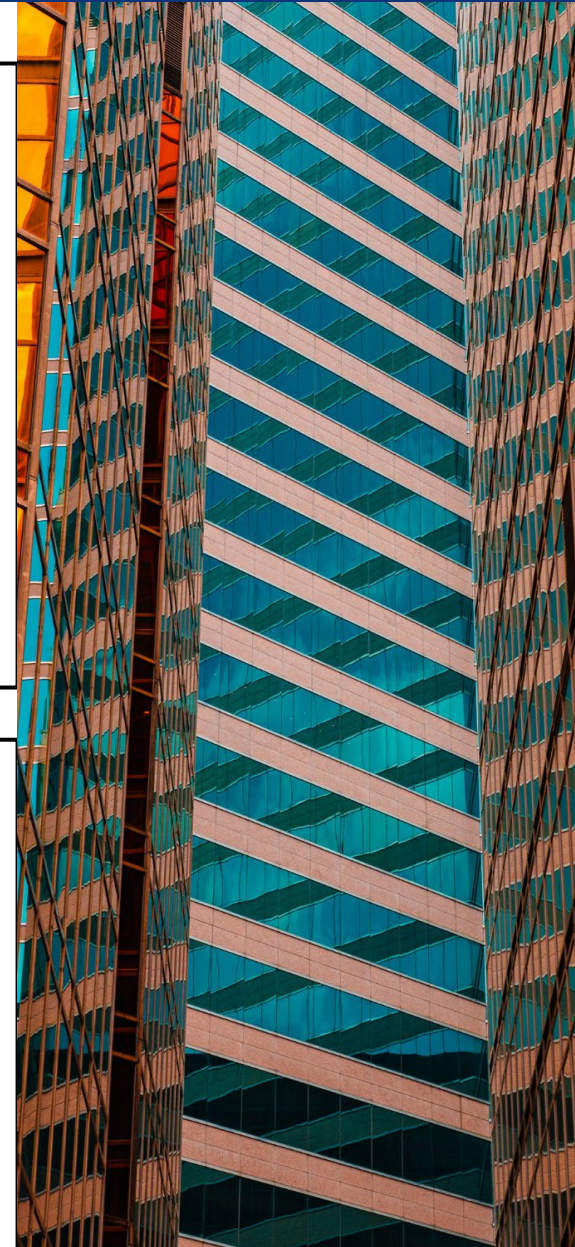
Significant Areas tested

Our audit procedures addressed significant and higher-risk areas, including:

- Capital assets, project closeout, and depreciation
- Pension and OPEB balances, payroll tax receivables, grants, and revenue classification
- No material exceptions to report

Annual Comprehensive Financial Report

- We reviewed the District's Annual Comprehensive Financial Report and related other information. TriMet received the GFOA Certificate of Achievement for its fiscal year 2025 ACFR.





Questions?

This presentation is presented with the understanding that the information contained does not constitute legal, accounting or other professional advice. It is not intended to be responsive to any individual situation or concerns, as the contents of this presentation are intended for general information purposes only. Viewers are urged not to act upon the information contained in this presentation without first consulting competent legal, accounting or other professional advice regarding implications of a particular factual situation. Questions and additional information can be submitted to your Eide Bailly representative, or to the presenter of this session.

THANK YOU

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