



TriMet

Fiscal Year 2017 Audit Results

September 27, 2017

Nature of Services Provided

- Audit under Generally Accepted Auditing Standards (GAAS), Generally Accepted Government Auditing Standards (GAGAS)
- Single Audit of TriMet Federal grants
- Oregon Minimum Standards Compliance audit
- Audit of compliance with 2001 revenue bond indenture



Auditor's Opinion & Reports

- Unmodified financial statement opinion
 - **FINANCIAL STATEMENTS FAIRLY PRESENTED IN ALL MATERIAL RESPECTS**
- Single audit report – no instances of non-compliance identified
- Oregon Muni Standards – no instances of non-compliance identified
- 2001 revenue bond report – no instances of non-compliance identified
- Data Collection Form



Required Communication

- Auditor's responsibility under auditing standards
- Significant accounting policies
 - **NO SIGNIFICANT CHANGES**
- Management judgments and accounting estimates
- Audit adjustments made and passed - None
- Management's consultation with other accountants
- No disagreements with management
- No difficulties in performing the audit
- Issues discussed with management prior to our retention



Required Communication

- No Material Weaknesses
- No Audit Adjustments or Passed Audit Adjustments
- Best practice recommendations communicated with management and the finance committee

