

## **2025 Finance and Audit Committee Work Program**

In 2025, the Finance and Audit Committee will focus on transactional matters to oversee the agency's financial plan and financial statements, internal and external audits and internal controls, and topics of special interest to the committee.

### **Matters to oversee the agency's financial plan, financial statements, internal and external audits and internal controls**

This work includes committee actions required for continued oversight of Sound Transit's financial and audit programs. As in previous years, items will include committee consideration and votes to recommend actions to the Board, including:

- Agency financial plan and financial statements
- Internal audit program audits
- External audits including financial, accountability and performance audits
- Regular briefings to keep the committee informed and prepared for upcoming action items
- Other briefings as needed to monitor agency internal controls.

Sound Transit staff have compiled a projected list of specific actions they anticipate bringing before the committee for action by quarter, which is attached.

### **Topics of Special Interest to the Committee**

The Finance and Audit Committee will also explore additional areas that are topics of interest to members, responsive to changing circumstances or the public, or emerging issues.

- Annual budget
- Annual Fare Report
- Annual Green Bonds Report

### **Reports Provided to the Committee**

The Finance and Audit Committee will continue to receive quarterly agency progress reports on the current status of the financial plan, asset and liabilities management, internal audits, and other relevant matters.

*Representative schedule of actions and discussions, subject to change.*

**March 13, 2025**

- CFO Report
  - 2024 Year-end Financial Report (Q4)
  - Quarterly Asset and Liabilities Management Report
- Financial Plan Review
- Audit Update
  - Internal audit update (2024 Annual Report)
  - Report on Public Safety and Emergency Management Audit
- Discuss and finalize 2025 Finance and Audit Committee workplan
- Ratify the 2025 internal performance audit topic (Disaster Preparedness)

**May 8, 2025**

- Audit Update (Q1 2025)

**July 10, 2025**

- CFO Report
  - Quarterly Financial Report (Q1 2025)
  - Quarterly Asset and Liabilities Management Report
  - Annual Fare Report
- Audit Update
  - Internal audit update (Q2 2025)
  - 2024 Financial Audit Report Exit Presentation – Crowe LLP

**September 11, 2025**

- Internal audit update (Q3 2025)

**October 9, 2025**

- CFO Report
  - Quarterly Financial Report (Q2 2025)
  - Quarterly Asset and Liabilities Management Report
- Audit Update
  - Internal audit update (Q3 2025)
  - 2024 Accountability Audit Entrance Presentation – State Auditor's Office
- Review Proposed 2026 Budget and Financial Plan Projections

**November 20, 2025**

- CFO Report
  - Quarterly Financial Report (Q3 2025)
  - Quarterly Asset and Liabilities Management Report
  - Annual Green Bonds Report
- Audit Update
  - Internal audit update (Q4 2025)
  - 2024 Accountability Audit Exit Presentation – State Auditor's Office
- Consider forwarding the 2026 Annual Budget and Transit Improvement Plan to the Board
- Community Oversight Panel annual presentation to the Finance & Audit Committee