

STAFF REPORT



MEETING DATE:	April 30, 2026
SUBJECT:	Receive Final Fiscal Year 2023/24 Single Audit of Federal Awards Report from Eide Bailly
AGENDA ITEM:	7-8
STAFF CONTACT:	Jessica Carlson, Chief Fiscal Officer

STAFF RECOMMENDATION:

It is recommended that the board of directors:

1. Accept the single audit final report, dated February 27, 2026, from Eide Bailly, LLP;
2. Authorize the executive director to make minor administrative amendments as appropriate to address any follow up clarifications or comments by the State Controller's Office (SCO), Caltrans Audits and Investigations Office (CAIO), or another governing entity.

DISCUSSION:

On March 3, 2026, SRTA received the final draft of the single audit report from Eide Bailly, LLP, which found no additional compliance findings to the two "non reportable" findings for financial reporting and segregation of duties in the fiscal and compliance audit. The final single audit report was due to the Federal Audit Clearinghouse (FAC) no later than September 30, 2025. On March 10, 2026, Eide Bailly submitted, and SRTA staff certified, the audit to the FAC. No funding impacts are expected at this time and no additional review is expected from the SCO or CAIO.

ALTERNATIVES:

The board of directors may accept the audit report with clarifications.

FISCAL AND POLICY COMMITTEE REVIEW:

The Fiscal and Policy Committee met on April 20, 2026, to review the FY 2023/24 single audit report.

FISCAL IMPACT:

There is no fiscal impact associated with the board of directors' acceptance of this report. Failure to submit the required audit reports in a timely manner could result in temporary withholding of cash payments, delays in future federal awards, or other remedies available to oversight entities, including the State Controller's Office (SCO) and the Caltrans Audit and Investigations Office (CAIO). At this time, no additional reviews or actions are anticipated.

A blue ink signature of Sean Tiedgen, written in a cursive style.

Sean Tiedgen, AICP, Executive Director

Attachment: Single Audit of Federal Awards, Fiscal Year ending June 30, 2024 (available online: <https://www.srta.ca.gov/DocumentCenter/View/10153/Single-Audit-Report-FY-202324>)