



### INFORMATION ITEM

Fiscal Year 2020 Single Audit Report

### STAFF REPRESENTATIVE

Lisa Patton, Executive Director/VP, Finance and Budget

### BACKGROUND

Long Beach Transit's (LBT) Fiscal Year (FY) 2020 Single Audit Report is completed in accordance with the Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. This report accompanies LBT's audited financial statements presented in the FY 2020 Comprehensive Annual Financial Report (CAFR).

A Single Audit, also known as A-133, is required for all entities that expend \$750,000 or more in federal awards during the fiscal year. The objective of the audit is to test internal control over compliance with major federal program requirements and determine whether the entity is in compliance with laws, regulations, and grant requirements that may have a direct and material effect on its major federal awards.

This report also includes an audit report on LBT's compliance with the rules and regulations of the Transportation Development Act (TDA).

The Single Audit was performed by Windes, Inc., and includes the following:

- Internal control over financial reporting, compliance and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards
- Compliance for each major federal program and internal control over compliance required by the Uniform Guidance
- Compliance with the State of California TDA

### STAFF RECOMMENDATION – N/A

A handwritten signature in blue ink, reading 'K. McDonald'.

---

Kenneth A. McDonald  
President and Chief Executive Officer

Attachment