

Entrance Conference

Washington State Major League Baseball
Stadium Public Facilities District

Joe Simmons
Program Manager

Eileen Du
Audit Supervisor

Sonia Khokhar
Audit Lead

November 28, 2022



Office of the
Washington
State Auditor
Pat McCarthy

Disclaimer: This presentation is intended to be viewed in conjunction with the complete packet of entrance materials provided. A copy of those materials may be requested by contacting the presenters listed or by emailing PublicRecords@sao.wa.gov.

Audits that Matter



Accountability

Financial

Federal

Performance Audits

Cybersecurity Audits

Fraud/ Whistleblower
Investigations

Unauditable
Governments

Citizen Hotlines

Other Engagements



Pat McCarthy
State Auditor

2,698 audits conducted
(January 1, 2021– December 31, 2021)



Responsibilities

Washington
State Major
League Baseball
Stadium Public
Facilities District

Governance

Management

Independent
Auditor

Governance

Organizational oversight

Strategic direction

Transparent decision making

Accountability, including financial reporting

Ensure the future and mission of the organization

Management

Day to day decisions

Internal controls and accounting policies

Management decisions

Fair presentation of financial statements & federal compliance

Programs to prevent and detect fraud

Independent Auditor

Opinion on fair presentation of financial statements & federal compliance

Audit in accordance with *Government Auditing Standards* (financial statements) and Uniform Guidance (federal audit)

Compliance with applicable requirements and safeguarding of public resources

Understanding of internal controls

Risk based audit approach

Accountability Audit

January 1, 2021 through December 31, 2021

Using a risk-based audit approach for the District, we plan to evaluate the following areas:

- Open public meetings – compliance with minutes, meetings and executive session requirements
- Financial condition – review indications of financial distress
- Disbursements – Employee Reimbursements
- Disbursements – Credit Cards



Financial Statement Audit

January 1, 2021 through December 31, 2021

Opinion Issuance

- Opinion will be issued in accordance with U.S. GAAP
- Audit conducted in accordance with *Government Auditing Standards*

Internal Control and Compliance over Financial Reporting

- Assess adequacy of accounting and financial statement preparation processes at preventing material misstatements
- Identify whether there are instances of material noncompliance





Levels of Reporting



Findings

Management
letters

Exit items

Important Information

Confidential
Information

Audit Costs

Audit
Dispute
Process

Loss
Reporting



Reporting Cybersecurity Issues

Reporting to the Attorney General's Office (AGO)

- Reporting required for single security incidents affecting >500 Washington residents
- Find out more about reporting requirements and how to report at www.atg.wa.gov/data-breach-notifications

Reporting to the State Auditor's Office (SAO)

- Reporting may be required for cyber-security events involving financial records or finances, regardless of number of affected parties.
- To learn more, please visit <https://sao.wa.gov/has-your-government-experienced-a-cybersecurity-issue-here-is-when-and-how-to-report/>



Peer Reviews of Washington State Auditor's Office



“Who audits the State Auditor?”

- To ensure our audits satisfy government auditing standards, our Office receives external peer reviews every three years by the National State Auditors Association (NSAA)
- Most recent peer review results are available online at www.sao.wa.gov/about-sao/who-audits-the-auditor/
- Rating received: “Pass”, the highest level of assurance that an external review team can provide

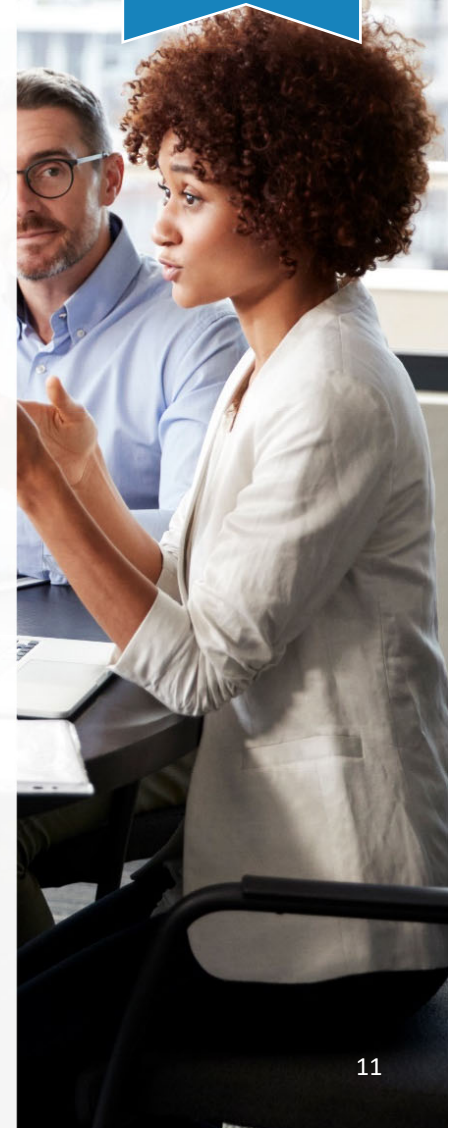
Working Together to Improve Government

Local Government Support Team

- BARS & Annual Online Filing
- Accounting and Reporting Training
- Client portal, including helpdesk

The Center for Government Innovation

- Process improvement facilitations
- Team-building & leadership workshops
- Financial Intelligence Tool (FIT)



Center for Government Innovation Resources



Strengthening internal controls



Minimizing cybersecurity risks



Contact the Center today! 564-999-0818 ▪ center@sao.wa.gov ▪ <http://sao.wa.gov/>



Questions?



Contact: Joe Simmons Program Manager,

Joseph.Simmons@sao.wa.gov

(206) 613-7628