

KPMG Discussion with those charged with governance

**Audit results and strategy for the year ending
June 30, 2024**

April 15, 2025



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Audit Results – Overview

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Outstanding matters None	Auditors' report Unmodified opinion on governmental activities, each major fund, and the aggregate remaining fund information Qualified opinion on aggregate discretely presented component units due to inclusion of unaudited financial statements for four regional transit authorities	Uncorrected Misstatements None identified during the FY24 audit.
Corrected Misstatements None identified during the FY24 audit.	Deficiencies None identified during the FY24 audit.	Other None

Audit results required communications and other matters

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Matters to communicate		Response	Matters to communicate		Response
Significant unusual transactions	X		Related parties	X	
Uncorrected audit misstatements	X		Going concern	X	
Corrected audit misstatements	X		Other information	X	
Financial statement presentation and disclosure omissions	X		Subsequent events	✓	
Non-GAAP policies and practices	X		Noncompliance with laws and regulations	X	
Auditors' report	✓	Page 5	Significant difficulties encountered during the audit	X	
Changes to our risk assessment and planned audit strategy	X		Significant findings or issues discussed, or the subject of correspondence with management	X	
Significant accounting policies and practices	✓		Management's consultation with other accountants	✓	
Significant accounting estimates	✓		Disagreements with management	X	
Significant financial statement disclosures	X		Other significant matters	X	
Group audit engagement considerations	✓				

✓ = Matters to report X = No matters to report

Audit Results required communications and other matters – continued

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Matters to communicate

Consultations	There were no difficult or contentious matters for which the auditor consulted outside the engagement team that are relevant to the audit committee's oversight of the financial reporting process.
Illegal acts or fraud	No actual or suspected fraud involving management, employees with significant roles in internal control, or where fraud results in a material misstatement in the financial statements were identified during the audit
Written communications	Engagement letter and management representation letter available from management.
Independence	We have not identified any circumstances or relationships that, in our professional judgment, may reasonably be thought to bear on independence, and to which we have given significant consideration, in reaching the conclusion that independence has not been impaired.

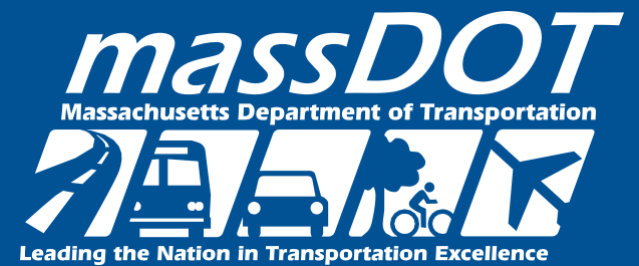
Auditors Report

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Matters affecting the form and content of the auditor's report

- Unmodified opinion on governmental activities, each major fund, and the aggregate remaining fund information
 - Qualified opinion on aggregate discretely presented component units due to inclusion of unaudited financial statements for four regional transit authorities
-

Thank You



Appendix

Appendix

For additional information and audit committee resources, including National Audit Committee Peer Exchange series, a Quarterly webcast, and suggested publications, visit the KPMG Audit Committee Institute (ACI) at www.kpmg.com/ACI

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