

Entrance Conference

Port of Seattle

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Office of the
Washington
State Auditor
Pat McCarthy

Audits that Matter



Accountability

Financial

Performance Audits

Cybersecurity Audits

Unauditable Governments

Federal

Fraud/ Whistleblower Investigations

Other Engagements



Pat McCarthy
State Auditor

2,649 audits conducted

(July 1, 2019 – June 30, 2020)

Accountability Audit

January 1, 2020 through December 31, 2020

Using a risk-based audit approach for the Port, we will share the specific areas we plan to evaluate after we complete our planning procedures.



Work of Other Auditors

- A financial statement audit was performed by Moss Adams of the Port.
- We will review their work and determine if anything causes concern about its quality.
- We will remain alert and report to you on whether any limitations restricted our analysis of the other audit(s).
- We will notify you if we notice any instance in which a material misstatement of the financial statements has or may have resulted from fraud or suspected fraud





Levels of Reporting



Findings

Management
letters

Exit items

Tracker: A clear path to all your audit information



Using tracker, your government can:

- Get up to speed more quickly when turnover occurs
- Better and more quickly prepare for upcoming audits
- More easily identify and resolve issues
- Enter a status update at the time of the change
- Show quickly that it resolved an issue – and get the credit for that expedient resolution





Important Information

Confidential
Information

Audit Costs

Audit
Dispute
Process

Loss
Reporting

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
- Resources, tools and best practices
- Financial Intelligence Tool (FIT)
- Center@sao.wa.gov



Emerging Issues Affecting Local Governments:



Audit Connection (April 2021) includes articles designed to keep you up to date.

Topics include:

- New internal control checklists over cash receipting and payroll to help governments create strong controls to prevent fraud
- Linking Lean and leadership
- 2020 Annual Report



Questions?



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