

STIF Annual Financial Audits Section

Webinar
July 15, 2019



Annual Financial Audits

- QEs and PTSPs shall submit the results of any relevant financial audit to ODOT
- Any required local, state, federal, or any voluntarily submitted audits
 - The state financial report required under ORS 291.040
 - The results of any review completed by the FTA
 - Information submitted as part of the requirements of a statewide audit
- QE is not expected to audit their subrecipients
 - QE's role is limited to compliance oversight



STIF Agreed-Upon Audit Procedures

- QE Level Questions
 - Is the STIF plan approved by OTC?
 - Are there sub recipients? If yes, was a method followed for distributing funds as well as interest?
 - Was 1% of total funds spent on students grade 9-12?
- PTSP Level Questions
 - What types of funds were received?
 - Are the funds in separate accounts in the accounting system?
 - Total interest earned on funds and what it was spent on?
 - Amount of carry forward?

