



**SINGLE AUDIT
FOR THE YEAR ENDED JUNE 30, 2024**

CORRECTIVE ACTION PLAN

FINANCIAL STATEMENT FINDINGS - CURRENT YEAR

Finding Reference Number: 2024-01 **Trial Balance Review and Analysis During Year-End Close**

- **Fiscal Year of Initial Finding:** 2024
- **Name(s) of the contact person:** Karen Chang, Finance Director
- **Corrective Action Plan:** In order to reduce the risk of missed entries and/or unidentified errors and misstatements, Finance will investigate the feasibility of implementing additional internal analytical reviews and account analysis at the end of the fiscal year on a fund level, in order to identify any significant variances that may indicate potential items to be recorded or adjustments to be made. Additionally, the city's finance department will proactively coordinate with various other departments to confirm all necessary adjustments and amounts have been recognized and recorded, and that any corrections needed are identified and made in a timely manner.
- **Anticipated Completion Date:** July 1, 2025

Finding Reference Number: SA 2024-001 **Schedule of Expenditures of Federal Awards (SEFA) Preparation**

Assistance Listing Number: 20.205, 93.044, 93.045

Assistance Listing Title: Highway Planning and Construction (Federal-Aid Highway Program)
Aging Cluster, Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers
Aging Cluster, Special Programs for the Aging, Title III, Part C, Nutrition Services

Federal Agency: Department of Transportation
Department of Aging

Federal Award Identification Number: BPMP-5177(039), CML-5177 (040), HSIPL-5177 (041),
HSIPL-5177(043), CRRSAL-5177 (047)
57000-FY23-R078984J

Name of Pass-through Entity: State of California Department of Transportation
County of San Mateo

FINANCIAL STATEMENT FINDINGS - CURRENT YEAR (CONTINUED)

Finding Reference Number: SA 2024-001

Schedule of Expenditures of Federal Awards (SEFA) Preparation (Continued)

- **Fiscal Year of Initial Finding:** 2024
- **Name(s) of the contact person:** Karen Chang, Finance Director
- **Corrective Action Plan:** To improve the accuracy of financial reporting for federal expenditures, Finance staff will compare more closely the initial draft SEFA amounts provided by individual departments with prior SEFA reports and related workpapers. This step aims to reduce the risk of overstatements and errors identified by the auditors during the FY23-24 single audit review. Additionally, Finance staff will collaborate earlier with other departments' staff to gather supporting data, allowing sufficient time for internal reviews and analysis. Lastly, the City will explore additional training for critical non-Finance employees to enhance awareness, understanding, and compliance with uniform guidance and single audit rules.
- **Anticipated Completion Date:** July 1, 2025

FEDERAL AWARD FINDINGS - CURRENT YEAR

There are no current year federal award findings.