

Memorandum



Metropolitan Transportation Authority

State of New York

To: Audit Committee

From: Lamond W. Kears, Chief Ethics, Risk & Compliance Officer 

Date: March 26, 2024

Re: Management Assessment: Effectiveness of Internal Controls FY2023

New York State Public Authorities Law Section 2800 requires all public authorities to complete an annual assessment of the effectiveness of their internal control structures and procedures.

This attestation certifies that management has documented and assessed the internal control structure and procedures of the MTA for the year ending December 31, 2023. In making this assessment, management used criteria set forth by MTA's Enterprise Risk Management/Internal Control Guidelines, Standards for Internal Control in New York State published by the Office of the State Comptroller, Guidelines issued by the Independent Authority Budget Office, and the Guidelines of the Committee of Sponsoring Organizations of the Treadway Commission.

This assessment found that MTA's internal controls to be adequate, and to the extent that deficiencies were identified, the MTA has developed corrective action plans to mitigate any corresponding risk.

Therefore, based upon the above, I believe that as of December 31, 2023, the MTA's internal control structure and procedures are effective.