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## Memorandum

Date: February 26, 2020

Subject: INFORMATION: Audit Announcement | The Saint Lawrence Seaway Development Corporation's Financial Statements for Fiscal Years 2020 and 2019 | Project No. 20F3015F000  
Saint Lawrence Seaway Development Corporation

From: Louis C. King   
Assistant Inspector General for Financial and Information Technology Audits

To: Chief Financial Officer, Saint Lawrence Seaway Development Corporation

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Pursuant to the Government Corporation Control Act of 1945, as amended, we are initiating an audit of the Saint Lawrence Seaway Development Corporation's (SLSDC) financial statements for fiscal years 2020 and 2019. The objective of this audit will be to express an opinion on whether SLSDC's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States. We will conduct this work in accordance with generally accepted Government auditing standards and the Office of Management and Budget's (OMB) Bulletin 19-03, *Audit Requirements for Federal Financial Statements*. The audit report is due to OMB by November 15, 2020.

We plan to begin the audit early next month and will contact your audit liaison to schedule an entrance conference. We will conduct our work at SLSDC's Headquarters in Washington, DC, and SLSDC's offices in Massena, NY. If you have any questions, please contact me at (202) 366-1407, or George Banks, Program Director, at (202) 420-1116.

cc: Chief Financial Officer and Assistant Secretary for Budget and Programs,  
Department of Transportation  
SLSDC Audit Liaison  
DOT Audit Liaison, M-1