
Office of Inspector General

*St. Lawrence Seaway Development Corporation
Audited Financial Statement for Fiscal Year 1996*

*Report Number: AD-SL-7-002
Date Issued: March 25, 1997*





Memorandum

U.S. Department of
Transportation
Office of the Secretary
of Transportation
Office Of Inspector General

Subject: INFORMATION : St. Lawrence Seaway Development Corporation Audited Financial Statement for Fiscal Year 1996
Report No. AD-SL-7-002

Date: March 25, 1997

Reply

To Stefani: x60500

From Lawrence H. Weintrob
Assistant Inspector General for Auditing

Attn Of:

To St. Lawrence Seaway Development Corporation Administrator

The audit of the St. Lawrence Seaway Development Corporation's (SLSDC) Financial Statement for the fiscal year ended September 30, 1996 has been completed. The audit was performed by Brown & Company of Arlington, Virginia. We performed a quality control review of their audit workpapers. The objective of the quality control review was to determine whether Brown & Company, in conducting their audit, complied with the Chief Financial Officers (CFO) Act of 1990 and Generally Accepted Government Auditing Standards (GAGAS) . In our view, their work complied with the CFO Act and GAGAS . .

The financial statement audit reports issued by Brown & Company did not indicate any reportable internal control weaknesses or any noncompliance with accounting principles or laws and regulations that would have a material impact on the financial statement.

In accepting the audit **work** of Brown & Company, we are making no recommendations to SLSDC . Accordingly, a response to this memorandum in conjunction with Department of Transportation Order 8000.1 C is not necessary.

Any questions regarding this memorandum should be directed either to me at (202) 366-1992 or Alexis M. Stefani (202) 366-0500.

cc: Edward Margosian
Director of Finance, SLSDC
Tyrone Brown, Brown & Company