
Office of Inspector General

**Quality Control Review of
Fiscal Year 1997
Audited Financial Statements**

Saint Lawrence Seaway Development Corp.

Report Number: QC-1998-104

Date Issued: March 31, 1998





Memorandum

**U.S. Department of
Transportation**

Office of the Secretary
of Transportation

Office of Inspector General

Subject: **INFORMATION:** Quality Control Review of Fiscal
Year 1997 Saint Lawrence Seaway Development
Corporation Audited Financial Statements
Report Number: QC-1998-104

Date: March 31, 1998

From: **Kenneth M. Mead** *K.M. Mead*
Inspector General

Reply To
Attn Of: Meche:x61496

To: Saint Lawrence Seaway Development
Corporation Administrator

The audit of the Saint Lawrence Seaway Development Corporation's Financial Statements for Fiscal Year 1997, ended September 30, 1997, was completed by Brown & Company of Arlington, Virginia. We performed a quality control review of the audit work to determine compliance with applicable standards. These standards include the Chief Financial Officers Act, Government Corporation Control Act, and Government Auditing Standards.

The Brown & Company audit report rendered an unqualified opinion on the financial statements. The report did not include any reportable internal control weaknesses, or material noncompliance with accounting principles or laws and regulations.

In our opinion, the audit work complied with applicable standards. Therefore, we are not making any recommendations, and a response to this report is not required.

We appreciate the cooperation and assistance of the Seaway and Brown & Company representatives. If we can answer any questions or be of any further assistance, please feel free to call me on (202) 366-1959, or John Meche on (202) 366-1496.