Quality Control Review
of Fiscal Year 1999
Audited Financial Statements
Saint Lawrence Seaway Development Corporation

Report Number: QC-2000-038
Date Issued: February 1, 2000
The audit of the Saint Lawrence Seaway Development Corporation's Financial Statements for Fiscal Year 1999, ended September 30, 1999, was completed by Dembo, Jones, Healy, Pennington & Ahalt, P.C. of Rockville, Maryland. 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 Dembo, Jones, Healy, Pennington & Ahalt, P.C. audit report rendered an unqualified opinion on the financial statements. The audit found no reportable internal control weaknesses nor material noncompliance with accounting principles, 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 representatives of the Saint Lawrence Seaway Development Corporation and Dembo, Jones, Healy, Pennington & Ahalt, P.C. If we can answer any questions or be of further assistance, please call Ronald Brown or me at (202) 366-1496.