



Accountability Audit Exit Conference

Presented to Port of Seattle
Audit Committee

February 12, 2019

Executive Summary

Audit Scope

- Accountability audit for 2017 (*see draft report*).

Audit Results in Brief

- In most areas we audited, the Port operations complied with applicable requirements and provided adequate safeguarding of public resources.
- The Port also complied with state laws and regulations and its own policies and procedures in most areas we examined.
- However, we noted certain matters we communicated to Port management in a letter, relating to compensation increases.

Accountability Areas Examined

Compensation increases for non-represented employees

- ❑ Reviewed controls over the job evaluation process
- ❑ Compliance with the Commission approved Salary and Benefits Resolution
- ❑ Audit results: management letter and exit recommendations

Accountability Areas Examined

Salmon Bay Marina

- ❑ Reviewed internal controls and selected revenue transactions to ensure fees were calculated in compliance with established tariffs and revenue was receipted, recorded, deposited, and timely.
- ❑ Audit results: no issues

Audit highlight: we appreciate the Salmon Bay Marina's commitment to safeguarding of public funds and developing control systems that ensure compliance with laws and regulations.

Accountability Areas Examined

Rooftop Plaza

- ❑ Reviewed controls over charges and billing.
- ❑ Audit results: no issues

Assets Susceptible to Loss and Theft

- ❑ Reviewed controls over the safeguarding, tracking, and monitoring.
- ❑ Performed physical inventory of selected assets.
- ❑ Audit results: exit recommendation

Concluding Remarks

- **Audit cost**
 - Total estimated cost: \$98,100
- **Next scheduled audit – September 2019**
 - Accountability for Public Resources
 - Review of CPA work papers
- **Report publication**

Audit highlight: we appreciate the collaboration and assistance from our Audit Liaison. She helped ensure a smooth audit process from start to finish.