

News Release

PORT OF SHELTON RECEIVES CLEAN AUDIT

Shelton, WA – December 14, 2017 – The Port of Shelton today announced it has received a clean audit report at their Washington State Auditor’s Exit Conference held on December 13, 2017. The Audit Scope was for an Accountability Audit of years 2014 – 2016 and a Financial Statement Audit for 2014 – 2016. During that time period, the Port also had converted from an accrual basis of accounting to a cash basis which added another layer to the audit as they must audit the conversion.

“We are extremely pleased with these results and I want to thank my Port team for their hard work and dedication to ensure processes are being followed, thereby safeguarding public assets and funds,” stated Executive Director Smith. “Converting to a cash basis system and a three year audit took a couple of months to audit, and we couldn’t be happier with the outcome.” Executive Director Smith also said the Port will continue to fine tune processes and procedures to continue our clean audit history into future years.

Port Commission Chair Dick Taylor agreed, “I am very pleased to report that once again the Port of Shelton has received a clean audit, and as Chairman of the Port Commission I want to thank the hard working and dedicated Port staff, who ensure that we have the appropriate policies and procedures in place, and implement them for accuracy and compliance in all of our efforts. The Port is a steward of public resources, and this clean audit confirms we are providing good stewardship over the community’s funds.”

AUDIT FOCUS

The following areas were examined during this audit period:

Tenant Billings, Cash Receipting, Payroll/personnel, Payment/expenditures, Insurance/risk management, Surplus property and annual report filing.

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