

Internal Audit Briefing

**Presented to the Port of Seattle
Audit Committee and Tay Yoshitani, CEO**

Jack Hutchinson, CPA, CIA, CISA, Audit Manager

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Agenda

Audit Reports

- Department Audits
 - Aviation Security Department
 - Aviation Acquisition and Relocation

- Lease and Concession
 - Fireworks Gallery

- No Audit Findings
 - Clean Audit Report

- Audit Findings
 - Incomplete Accountability over Rent Collection
 - Inadequate Controls over Cash Collection
 - Noncompliance with Port Procurement and Disbursement Policies and Procedures

- Audit Findings
 - Suggested Financial Recovery
 - \$ 1,366.14 in additional charges for late payments