



Report to Council

Results of 2018 Biennial Audit

RIVERO, GORDIMER & COMPANY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

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2018 Audit Results

Report on 2018 Audit of Schedule of Costs Incurred and Schedule of Status of Grant Payments

- Unmodified opinion
- No disagreements with management

Responsibilities under Generally Accepted Auditing Standards (GAAS)

- Audit performed in accordance with GAAS
- Objective is reasonable - not absolute - assurance that the schedules are free of material misstatement

Responsibilities under Government Auditing Standards

- Compliance with laws, regulations, contracts and grants

Other reports and schedules issued

- Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Performed in Accordance with *Government Auditing Standards*
- Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance
- Schedule of Findings and Questioned Costs
- Schedule of Expenditures of Federal Awards

2018 Audit Results - Continued

Internal Accounting Control

- Reviewed controls to extent necessary to render an opinion on schedules
- No material weaknesses noted

Management Cooperation

- Received full cooperation
- Full access to books and records

Guidelines and Regulations

- OMB Uniform Guidance
- Regional Fishery Management Council guidelines
- Council Statement of Organization, Practices and Procedures
- Standard and Special Terms of Cooperative Agreements

Significant Estimate

Management Judgments and Accounting Estimates

- Consists of:
 - Questioned costs
- These estimates and judgments have been reviewed by us in accordance with Generally Accepted Auditing Standards
- We concluded that estimates are reasonable in the circumstances

Other Matters

The Auditing Standards Board of the AICPA requires that we communicate certain matters to the Council. These requirements, as set out in Statement of Auditing Standards are presented below:

- **Illegal Acts**

None noted for 2018

- **Consideration of Fraud**

None noted for 2018

- **Significant Accounting Policies**

No significant new policies or change in existing policies

- **Other Matters**

Financial Summary

Schedule of Cost Incurred

For the twenty-four months ended December 31,

<u>Cost Category</u>	<u>2018</u>	<u>2016</u>	<u>2014</u>
Salaries	\$ 3,763,100	\$ 3,430,300	\$ 3,290,900
Benefits	1,558,800	1,515,400	1,311,100
Travel	783,500	907,100	935,100
Rents	457,100	565,300	514,100
Non-federal contracts	328,800	691,600	397,700
State liaison funds	517,900	536,900	563,800
Equipment	14,700	47,900	107,300
Other	135,800	182,800	228,300
	<u>\$ 7,559,700</u>	<u>\$ 7,877,300</u>	<u>\$ 7,348,300</u>

