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United States General Accounting Office
Washington, DC 20548

Accounting and Information
Management Division

B-285099

June 2, 2000

The Honorable Henry J. Hyde
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporation: Review of the Financial Statement Audit Reports for the National Academy of Public Administration for Fiscal Years 1998 and 1999

Dear Mr. Chairman:

As requested, we reviewed the audit reports covering the financial statements of the National Academy of Public Administration, a federally chartered corporation, for the fiscal years ended September 30, 1998 and 1999. The corporation's purpose is to provide independent advice and counsel on government organization, processes, and programs.

Federally chartered corporations are required under 36 U.S.C. 10101 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements,
- obtain an annual financial audit by an independent public accountant, and
- submit the auditor's report and the corporation's financial statements to the Congress.

The objective of our review was to determine whether the audit reports complied with the financial reporting requirements of the law. In carrying out our work, we reviewed the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, reviewed the auditors' reports, and made inquiries to corporation officials or the auditors as we deemed necessary. We did not review the auditors' working papers. Our review disclosed no reportable instances of noncompliance.

B-285099

The audit reports included the auditors' opinions that the financial statements of the corporation were presented fairly, in all material respects, in accordance with generally accepted accounting principles. We are returning the audit reports you sent with your letter.

Sincerely yours,

A handwritten signature in black ink that reads "David L. Clark". The signature is written in a cursive style with a large, stylized initial "D".

David L. Clark
Director, Audit Oversight and Liaison

Enclosures

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