

## **MMS Earns 'Clean' Opinion on Financial Statements**

### *Independent audit for Fiscal Years 2006 and 2007*

An independent audit of the consolidated financial statements of the Department of the Interior (DOI) and its bureaus, including the Minerals Management Service (MMS), has earned the Department and MMS a “clean” opinion for Fiscal Years 2006 and 2007. The international public accounting firm KPMG conducted the independent audit under a contract with the DOI’s Office of Inspector General.

The independent audit results examined the comparative financial statements of Fiscal Years 2006 and 2007.

- Major departments of the Federal Government are required to conduct annual independent audits of their financial statements, in accordance with the Chief Financial Officers Act of 1990 and the Government Management Reform Act of 1994.
- The clean, or “unqualified” opinion, is the highest opinion that can be rendered.
- The KPMG audit report affirms, “MMS’s consolidated financial statements...are presented fairly, in all material respects, in conformity with U.S. generally accepted accounting principles.”
- MMS has consistently received a clean opinion on its financial statements for the past six years.