

PORT AUTHORITY OF GUAM

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NEWS RELEASE

Public Auditor Cites No Fraud or Abuse in Port Authority of Guam's Credit Card Audit

Piti, Guam, March 20, 2024: The Office of Public Accountability (OPA) has recently concluded an audit of the Port Authority of Guam and has found no instances of fraud or abuse in the transactions tested.

Port General Manager Rory J. Respicio said this audit underscores the Port's commitment to maintaining ethical financial practices and he expressed appreciation for the audit's findings.

"The OPA's acknowledgment of no fraud or abuse within the Port's transactions is a testament to our dedication to ethical financial management," Respicio said.

In response to the audit's findings, the Port Authority of Guam has implemented several measures to strengthen its financial management systems, including:

- Revision of policies and procedures to uphold the highest standards of accountability.
- Enhancement of staff training programs to ensure adherence to updated procurement procedures.
- A comprehensive review and update of travel policies to reflect the unique operational needs of the Port, distinguishing them from federal guidelines.

"We are committed to transparency and integrity in our financial operations," Respicio added. "We are actively addressing the audit's recommendations to ensure that our efforts in financial management are recognized and that our practices going forward uphold the high standards we have placed on ourselves."

Public Auditor Benjamin Cruz also commented on the audit's outcomes, emphasizing the constructive nature of the process. "The recent audit highlighted no instances of fraud or abuse, affirming the Port's commitment to ethical practices and financial integrity. Our audits aim to foster transparency and continuous improvement. This audit is not merely about finding faults but reinforcing the strong foundation the Port Authority operates on. We value our collaborative relationship with the Port and are committed to working together to implement the audit recommendations," said the Public Auditor.

The Port remains dedicated to working closely with the OPA to address any concerns and continuously enhance its financial management systems, ensuring ongoing service excellence to the people of Guam, Respicio said.