

*Compliance - Contractual Agreements and Regulatory
Requirements*

**Marshall Islands National Telecommunications
Authority**

(A Component Unit of the Republic of the Marshall Islands)

Year ended September 30, 2022

With Report of Independent Auditors



Report of Independent Auditors

The Board of Directors
Marshall Islands National Telecommunications Authority

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Marshall Islands National Telecommunications Authority (MINTA), which comprise the statement of net position as of September 30, 2022, and the related statements of revenue, expenses, and changes in net position, and of cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated June 11, 2024. In accordance with *Government Auditing Standards*, we have also issued our report dated June 11, 2024, on our consideration of MINTA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. No reports other than the reports referred to above have been furnished to management.

In connection with our audit, nothing came to our attention that caused us to believe that MINTA failed to comply with the terms, covenants, provisions, or conditions of their loan, grant, and security instruments as set forth in 7 CFR Part 1773, *Policy on Audits of Rural Utilities Service Borrowers*, §1773.33 and clarified in the Rural Utilities Service (RUS) policy memorandum dated February 7, 2014, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the MINTA's noncompliance with the above-referenced terms, covenants, provisions, or conditions of their loan, grant, and security instruments with RUS, insofar as they relate to accounting matters.

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This report is intended solely for the information and use of the Board of Directors and management of MINTA, RUS and the Office of the Auditor-General, and is not intended to be, and should not be, used by anyone other than these specified parties. However, this report is also a matter of public record.

Ernst & Young LLP

June 11, 2024