



Memorandum

U.S. Department of
Transportation
Office of Inspector General

Subject: **INFORMATION:** Audit Announcement –
Federal Aviation Administration Fiscal Years
2018 and 2017 Consolidated Financial Statements
Federal Aviation Administration
Project No. 18F3007F000

Date: February 28, 2018

From: Louis C. King *Louis C. King*
Assistant Inspector General for Financial
and Information Technology Audits

Reply to
Attn. of: JA-20

To: Director, Audit and Evaluation

In accordance with the Chief Financial Officers Act of 1990, we are initiating an audit of the Federal Aviation Administration's (FAA) consolidated financial statements for fiscal years 2018 and 2017. The objective of this audit is to express an opinion on whether FAA's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States. We have engaged KPMG LLP, an independent accounting firm, to conduct this audit subject to OIG oversight. KPMG will conduct its work in accordance with generally accepted Government auditing standards and the Office of Management and Budget's Bulletin 17-03, *Audit Requirements for Federal Financial Statements*. The work will be done at FAA Headquarters in Washington, DC, and selected field offices. The audit report is due to OMB by November 15, 2018.

We have scheduled an entrance conference for March 5, 2018. If you have any questions or need additional information, please contact me at (202) 366-1407, or George Banks, Program Director, at (202) 420-1116.

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cc: Chief Financial Officer, Federal Aviation Administration
Chief Information Officer, Federal Aviation Administration
Acting Chief Financial Officer, Department of Transportation
Chief Information Officer, Department of Transportation
DOT Audit Liaison, M-1
FAA Audit Liaison, AAE-100