



Memorandum

Date: February 11, 2021

Subject: INFORMATION: Audit Announcement | The Federal Aviation Administration's Consolidated Financial Statements for Fiscal Years 2021 and 2020 | Project No. 21F3006F000
Federal Aviation Administration

From: Louis C. King 
Assistant Inspector General for Financial Audits

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 2021 and 2020. The objective of this audit will be 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 public accounting firm, to conduct this audit subject to our oversight.

KPMG will conduct its work in accordance with generally accepted Government auditing standards and the Office of Management and Budget's (OMB) Bulletin 19-03, *Audit Requirements for Federal Financial Statements*. The work will be done at FAA Headquarters in Washington, DC, and selected field offices. The audit report will be delivered to OMB, the Treasury Department, and the Government Accountability Office by November 15, 2021.

KPMG will begin its work in the coming weeks and will reach out to the Department to schedule an entrance conference. If you have any questions or need additional information, please contact me at (202) 329-0694.

cc: Chief Financial Officer, FAA
Chief Information Officer, FAA
Chief Financial Officer and Assistant Secretary for Budget and Programs,
DOT
Chief Information Officer, DOT

DOT Audit Liaison, M-1
FAA Audit Liaison, AAE-100