



Memorandum

Date: February 13, 2020

Subject: INFORMATION: Audit Announcement | The Federal Aviation Administration's Consolidated Financial Statements for Fiscal Years 2020 and 2019 | Project No. 20F3006F000
Federal Aviation Administration

From: Louis C. King *Louis C. King*
Assistant Inspector General for Financial and Technology 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 2020 and 2019. 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, 2020.

The entrance conference for this audit is scheduled for Monday, February 24, 2020, in the Department of Transportation (DOT) Conference Center. 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.

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
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