



Memorandum

**U.S. Department of
Transportation**

Office of the Secretary
of Transportation
Office of Inspector General

Subject: INFORMATION: Audit Announcement - Department
of Transportation Fiscal Year 2002 Financial Statements

Date: March 13, 2002

From: John L. Meche 
Deputy Assistant Inspector General for Financial,
Information Technology, and Departmentwide Programs

Reply To: Meche:x61496
Attn Of:

To: Chief Financial Officer, Department of Transportation
Chief Financial Officer, United States Coast Guard
Chief Financial Officer, Federal Aviation Administration
Chief Financial Officer, Federal Highway Administration
Chief Financial Officer, Federal Railroad Administration
Chief Financial Officer, National Highway Traffic Safety
Administration
Chief Financial Officer, Federal Transit Administration
Chief Financial Officer, Maritime Administration
Chief Financial Officer, Research and Special Programs
Administration
Chief Financial Officer, Federal Motor Carrier Safety
Administration
Chief Financial Officer, Transportation Security Administration
Director, Bureau of Transportation Statistics
Director of Finance and Administration, Saint
Lawrence Seaway Development Corporation

The Office of Inspector General (OIG) is initiating its audit of the Department of Transportation (DOT) Fiscal Year (FY) 2002 Financial Statements.

Our audit objectives are to determine whether: (1) principal DOT financial statements and accompanying notes are presented fairly, in all material respects, in conformity with U.S. generally accepted accounting principles; (2) DOT has adequate internal controls over financial reporting, including safeguarding assets; (3) DOT has complied with laws and regulations that could have a direct and material effect on the DOT financial statements or that have been specified by the Office of Management and Budget, including the Federal Financial Management Improvement Act; (4) financial information in the Management Discussion and Analysis is materially consistent with the information in the principal DOT financial statements; (5) internal controls ensured the existence and completeness of reported

data supporting performance measures; and (6) supplementary and stewardship information is consistent with management representations and the DOT financial statements.

In addition to the FY 2002 DOT Consolidated Financial Statements, component statements will be audited for the Federal Aviation Administration (FAA) and the Highway Trust Fund. The FY 2002 FAA Financial Statements will be audited by an independent external auditor subject to OIG oversight. All other work will be performed by OIG staff.

If you have any questions, please call me at 366-1496.

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