



Metropolitan Washington Airports Authority

Communications with the Risk Management Committee

Fiscal Year 2014 Financial Statement Audit

April 15, 2015

- Pre-audit discussion to review audit plan (December 2014)
- Audit objectives and responsibilities
 - Provide independent opinions with respect to financial information
 - Assist Risk Management Committee in discharging corporate governance and compliance responsibilities
 - Provide management with recommendations to improve internal controls and operating efficiency
- Deliverables
 - Audit Opinions for inclusion in Comprehensive Annual Financial Report (CAFR) (April 2015)
 - Report to management (PwC and Bert Smith) (April 2015)
 - Presentations to the Risk Management Committee (PwC and Bert Smith) (December, April)
 - Audit opinions for OMB Circular A-133, Agreed Upon Procedures for Passenger Facility Charges and Use & Lease Agreement (Bert Smith)
- Audit Report (April 2015)

Metropolitan Washington Airports Authority

Communications with the Risk Management Committee

Fiscal Year 2014 A-133 Audit, Compliance Audit, and Agreed-Upon Procedures

April 15, 2015

- Pre-audit discussion to review audit plan (December 2014)
- Audit objectives and responsibilities
 - Express an opinion on compliance with the compliance requirements that are direct and material to each major program selected for testing (OMB Circular A-133)
 - Report on internal control over compliance for the direct and material compliance requirements tested in the Single Audit. (OMB Circular A-133)
 - Express an opinion on compliance with the compliance requirements identified in the Federal Aviation Administration (FAA) Passenger Facility Audit Guide (Passenger Facility Charge Compliance Audit)
 - Report on internal control over compliance for the Passenger Facility Charge compliance requirements required to be tested in the FAA audit guide. (Passenger Facility Charge Compliance Audit)
 - Perform specific agreed upon procedures on the Authority's Settlement Schedules which are related to its Use and Lease Agreement with the airlines
- Deliverables
 - Audit opinions on OMB Circular A-133 and Passenger Facility Charge Compliance Audit (May 2015)
 - Agreed Upon Procedures Report of the procedures performed on the Authority's Settlement Schedules (April 2015)
- Audit Report (April 2015)