



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

Rental Car Companies



Rental Car Companies

OBJECTIVES

- The review objectives included:
 - Obtaining reasonable assurance that revenue reported in the annual certified statements was free of material misstatement.
 - Determining whether the contractors remitted the concession fees and customer contract fees in accordance with the contract terms.
 - Determining whether the contractors complied with other key contract terms.



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BACKGROUND

The Airports Authority has a total of 11 contracts with rental car companies. Each company pays a concession fee equal to 10 percent of the rental car revenue or a minimum annual guarantee, whichever is greater. The Office of Audit reviewed four of the contracts.

CONCLUSION

The annual certified statements fairly present in all material respects the revenues collected and concession and customer contract fees paid by the contractors are in accordance with the contract terms. The contractors paid the fees due under their contracts and complied with the contract terms. Controls over monitoring contract compliance were also generally sufficient.



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- The Office of Audit notes that these results represent the joint efforts of the Dulles International and Reagan National Airports' staff to significantly enhance the monitoring of contractor compliance with contract terms in a challenging business environment.
- Management has agreed and will comply with the single recommendation to ensure that a report on the Customer Contract Fees is prepared annually and delivered to the rental car companies at Reagan National.



Ronald Reagan Washington National Airport



Dulles Corridor Metrorail Project



Dulles Toll Road



Washington Dulles International Airport



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