




March 1, 2019

MEMORANDUM FOR: Thomas F. Gilman
Chief Financial Officer and Assistant Secretary for Administration

FROM: 
Carol N. Rice
Assistant Inspector General for Audit and Evaluation

SUBJECT: FY 2019 Department of Commerce Consolidated Financial
Statements Audit (#2019-339)

Our office contracted with KPMG LLP, an independent certified public accounting firm, to audit the U.S. Department of Commerce's (the Department's) fiscal year 2019 consolidated financial statements. The audit will be conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and Office of Management and Budget (OMB) requirements.

The objective of the audit is to determine whether the financial statements are presented fairly, in all material respects, in accordance with generally accepted accounting principles. The audit will also consider the Department's internal control over financial reporting and test compliance with certain provisions of laws, regulations, contracts, and grant agreements that could have a direct and material effect on the financial statements.

My office will oversee the progress of the audit and ensure that the audit is performed in accordance with professional standards, OMB requirements, and the terms of the contract.

KPMG has scheduled an entrance conference for March 5, 2019, to discuss the audit objective and scope in further detail. If you have any questions, please call me at (202) 482-6020 or Patricia McBarnette, Audit Director, at (202) 482-3391.

We thank you in advance for your cooperation during this effort.

cc: Steve Kunze, Deputy Chief Financial Officer and Director for Financial Management,
Office of the Secretary
MaryAnn Mausser, Audit Liaison, Office of the Secretary