



<b>Company / Division Name</b>	Indianapolis Airport Authority (IAA)	<b>Product / Service</b>	<b>Financial and Federal Compliance Auditing - Super Circular A-122, A-123, and A-133</b>
<b>Point of Contact Information</b>	<p>Ms. Holli Harrington          Director of Supplier Diversity, Indianapolis Airport Authority          Phone: 317-487-5374          Email: supplierdiversity@ind.com</p>		
<b>Scope and Magnitude of Effort and Complexities</b>	<p>The Indianapolis Airport Authority (IAA) used Federal Aviation Administration (FAA) funds to build the Midfield Terminal (2004). T&amp;R was awarded the contract to provide contract compliance review services. The successful engagement led to a contract extension and additional auditing work that is still going on today (2019).</p> <p>We performed annual financial and compliance auditing as part of FAR requirements for the FAA. Applicable Governmental Regulations include A-122, A-133 and ASHTO Audit Guide for FAR Part 31 Compliant Overhead Rates. The purpose of these audits were to determine and report on IAA's financial statements.</p> <p>Overhead costs allocated and billed by subcontractors were verified for reasonableness through inquiry and observation, analytical procedures, and assurance testing. Proper internal controls were determined to be in place to prevent and eliminate loss of assets from theft and collusion. Assistance was provided to develop pricing strategies for products and services to meet predetermined cost objectives.</p> <p>Activities included:</p> <ul style="list-style-type: none"> <li>• Financial positions and results of operations in accordance with generally accepted accounting principles (GAAP) and OMB Super Circular (A-122 and A-123)</li> <li>• Compliance with laws, regulations, contracts and grants that may have a material effect on the financial statements</li> <li>• Assess internal accounting and administrative control systems for reasonable assurance that financial statements are free of material misstatements</li> <li>• Financial data gathering, analyzing, reconciling and auditing information from various sources</li> </ul> <p>Our services included tenant eligibility testing, financial data gathering and analyzing, reconciling and auditing information from various sources. Some specific deliverables provided are outlined below:</p> <ul style="list-style-type: none"> <li>• Communicating with predecessor auditors to obtain detailed financial transactions and audit information.</li> <li>• Preparing a management and internal control letter that included best practices suggestions to be implemented.</li> <li>• Ensuring compliance with the industry's laws, regulations and statutes.</li> <li>• Preparing timely audited financial statements with opinion letter and notes.</li> </ul> <p>Key value added deliverables that were to the client:</p> <ul style="list-style-type: none"> <li>• Determined best practice approach to bring all financial data into one complete set of financial records.</li> <li>• Determined and resolving various tax compliance issues.</li> <li>• Suggested policies and procedures to implement to strengthen internal controls over petty cash, receipts and disbursements.</li> <li>• Presented at annual retreat on board financials and best practices in governing due diligence.</li> </ul>		