



Pension Benefit Guaranty Corporation  
Office of Inspector General  
1200 K Street, N.W., Washington, D.C. 20005-4026

March 17, 2016

**ANNOUNCEMENT MEMORANDUM**

**TO:** W. Thomas Reeder  
Director

Patricia Kelly  
Chief Financial Officer

**FROM:** Rashmi Bartlett *Rashmi Bartlett*  
Assistant Inspector General for Audit

**SUBJECT:** Audit of Pension Benefit Guaranty Corporation  
Financial Statements for FY 2016 and related work (Project FA-16-110)

The Office of Inspector General (OIG) of the Pension Benefit Guaranty Corporation (PBGC) is initiating the annual PBGC financial statements audit. The OIG is charged with that responsibility under the Chief Financial Officer's Act, as codified in 31 U.S.C. § 9105(a)(1), and the Inspector General Act of 1978, as amended, 5 U.S.C. App. 3, § 4. As specifically permitted in 31 U.S.C. § 9105(a)(1), OIG has contracted with an independent public accounting firm, CliftonLarsonAllen LLP, to conduct the financial statements audit on our behalf, subject to OIG oversight.

The purpose of this audit is to express an opinion as to whether the PBGC financial statements are prepared in accordance with prescribed accounting principles. The audit scope includes:

- General-purpose financial statements of the Single-Employer program and Multiemployer program, including the related notes and supplemental schedules;
- Financial Statement Closing Package for the government-wide consolidated financial statements, including related notes;
- Report on Internal Controls Related to the PBGC's Financial Statements Audit;
- Report on Compliance with the Federal Information Security Management Act (FISMA); and
- IT Vulnerability and Penetration Testing Report.

The audit will be conducted in accordance with *Government Auditing Standards*, Office of Management and Budget Bulletin No. 15-02, "Audit Requirements for Federal Financial Statements," and other relevant guidance. We will conduct audit work at PBGC headquarters and contractor facilities, as needed.

To coordinate and expedite this audit, please designate a member of your staff as an official point of contact.

The Audit Manager for this audit is Joseph Marchowsky. If you have any questions or need additional information, please call me at (202) 326-4030 extension 4634 or Joseph Marchowsky at extension 3928.