



Antonio B. Won Pat International Airport Authority, Guam

(A Component Unit of the Government of Guam)

Year ended September 30, 2016

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Antonio B. Won Pat International Airport Authority, Guam
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Corrective Action Plan
Year ended September 30, 2016

Finding No.: 2016-001

Planned Corrective Actions:

The Authority has revisited the grant agreement and the cost status record to ensure the accounting for grant is consistent with the understanding of the terms of the agreement. Additional checks will be put into place to ensure all approved COARs are obtained prior to preparing the reimbursement requests. When the approved COAR is not yet available, additional steps will be taken like coordination with the project team (to include TSA representative) in ensuring all costs are allowed under the terms of the agreement.

Expected Completion Date:

These measures have been put into effect immediately.

Contact Person:

John A. Rios, Comptroller
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Finding No.: 2016-002

Planned Corrective Actions:

The Authority has already reached an understanding with the TSA representative that the \$70,401 will be reduced from the retention amount held by the federal agency on the reimbursement requests. The related cost status records have been updated to reflect the reduction of the receivable by this amount and an entry has been made to record the effect on the books.

Expected Completion Date:

The Authority has already reflected this change on the cost status records and on the books.

Contact Person:

John A. Rios, Comptroller
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Summary Schedule of Prior Audit Finding
Year ended September 30, 2016

Financial Statement Findings Fiscal Years ending 2015 and 2014

Finding No.

2014-001

CFDA No

Not applicable-local finding

Requirement

Internal controls over work-in-progress (WIP) should exist to ensure that as of the reporting period, WIP close-outs are done timely so that (1) reclassification to the appropriate fixed asset category is done and (2) depreciation is properly calculated based on the useful lives and correct dates the assets are placed in service.

Corrective action has been taken.

Federal Award Findings and Questioned Costs Fiscal Years ending 2015 and 2014

There are no material weaknesses, significant deficiencies, material instances of noncompliance, including questioned costs, as well as any abuse findings involving federal awards related to the September 30, 2015 and 2014 major programs.