

FEDERAL COMMUNICATIONS COMMISSION

July 24, 2007

Garth Steele
Welch & Company LLP
151 Slater Street
12th Floor
Ottawa, Ontario K1P 5H3

Dear Mr. Steele:

I am writing to you to follow up on my previous letter dated March 16, 2007 concerning financial reporting timelines for Fiscal Year (FY) 2007. Thank you for working with the Federal Communications Commission (Commission) to ensure that the Commission has met all of its financial reporting deadlines to date for FY 2007.

As mentioned in my previous letter, under section 3515 of title 31, the Office of Management and Budget (OMB) was given authority to prescribe the form and content of Federal agencies' financial statements. OMB's guidance on the form and content of agency financial statements and reporting deadlines can be found in OMB Circular A-136, entitled Financial Reporting Requirements.

I am writing to make certain that you are aware that OMB issued its most recent version of Circular A-136 on June 29, 2007. This version of Circular A-136 applies to FY 2007 financial statements. I have attached a copy of Circular A-136 for you.¹ You should familiarize yourself with the changes that OMB has made to Circular A-136. A summary of significant changes is contained in Section I.9 of the circular.

Should you have any questions about financial reporting to the Commission, please do not hesitate to contact me. We look forward to continuing to work with Welch and Company through the remainder of FY 2007.

Sincerely,



For Mark Stephens
Chief Financial Officer
Federal Communications Commission

¹ OMB Circular A-136 is also available on OMB's website through the following link:
http://www.whitehouse.gov/omb/circulars/a136/a136_revised_2007.pdf