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Since 1997, the Bureau of the Fiscal Service has compiled agency financial data to prepare the consolidated Financial Report of the U.S. Government, and has consecutively received a disclaimer from GAO.
The Disclaimer: Three Primary Reasons

- DoD
- Compilation
- IGT
Progress: Compilation Material Weakness

• Preparation of the Financial Report
  o Reporting Entity
  o Significant Entities
  o Interim Reporting (3rd Quarter Analysis)
Plans: Compilation Material Weakness

- Preparation of the Financial Report
  - Reporting Entity
  - Significant Entities
  - Journal Voucher Support
  - Legal Representation Letters
  - Treaties
  - Criminal Debt
Plans: Compilation Material Weakness

- Budget Statements
  - Identify all reconciling items
  - Collect appropriate detail from agencies
  - Report all reconciling items
  - Tie to agency audited financial statements
Progress: Intragovernmental Material Weakness

- Identified root causes and monitored agencies
  - IGT Metrics and Scorecards
  - Dispute Resolution process
  - CFO Sign-off (Material Difference Reports)
  - Closing Package IGT Scorecard Pilot in FY 2014
Progress: Intragovernmental Material Weakness

- General Fund
  - ATB file in GTAS on a monthly basis
  - Published General Fund Reciprocal Categories (RC)
  - Issued quarterly General Fund IGT Scorecard
  - Incorporated General Fund RCs in agency IGT Scorecards
  - Limited General Fund trading partner usage
  - Monitored valid use of the General Fund as a Trading Partner
Plans: Intragovernmental Material Weakness

• FY 2015 Requirements:
  o TFM 2-4700 Root Cause and Corrective Action Plan requirements
  o IGT Metrics and Scorecards
  o CFO Sign-off (Material Difference Reports)
  o Assertion over GFRS Module GF004 Trading Partner Note
  o Monitor Corrective Action Plan implementation

• FY 2016 – IGT Scorecards will be made public
Plans: Intragovernmental Material Weakness

- General Fund
  - Complete and finalize the General Fund general ledger
  - Focus additional resources to assist with agency reconciliations
  - Subject the General Fund to additional IGT controls and assertions
  - Complete an audit on the General Fund balances
How you can help...

- Ensure completeness of the Closing Package
- Support proper reclassification to appropriate lines, per USSGL, in GFRS Module GF 003
- GFRS Closing Package to GTAS data comparison
- Audit scrutiny over intragovernmental balances at the agencies
  - Quarterly and Closing Package IGT Scorecards
  - GFRS Module GF004
Contact Information

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