



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

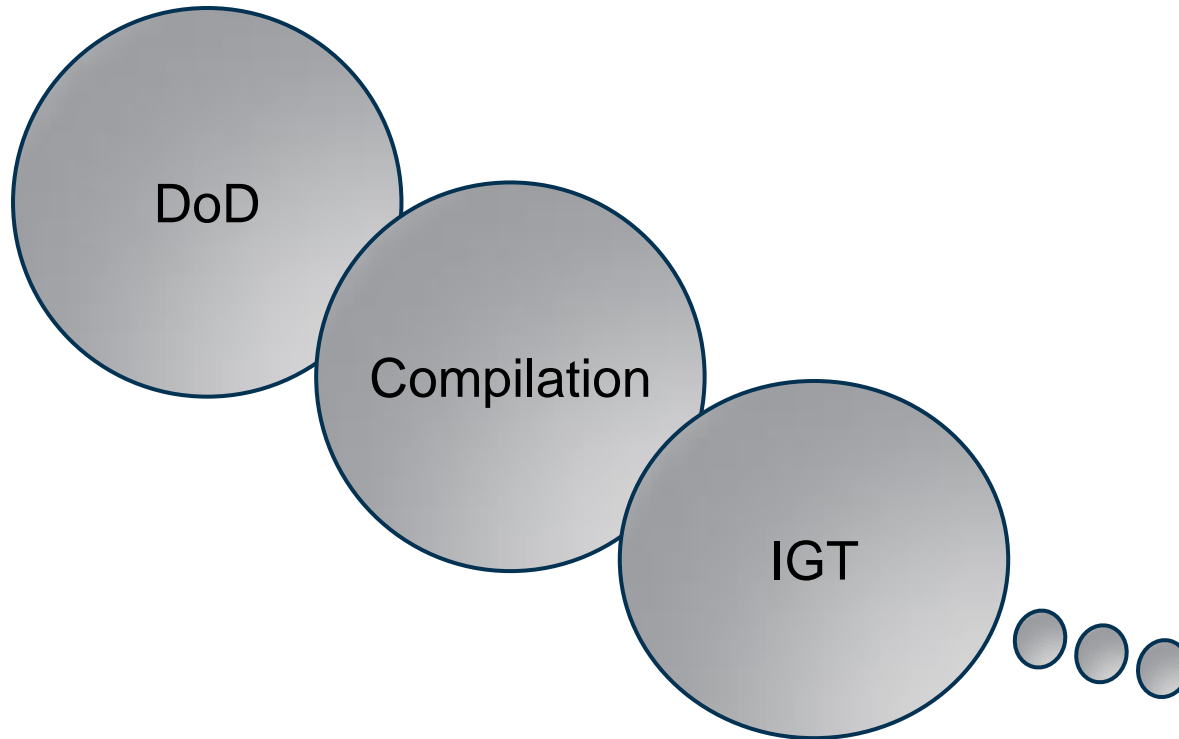
The Financial Report of the United States Government: **How You Can Help...**

Kirstie M. Pottmeyer
April 28, 2015

The Issue: A Disclaimer of Opinion

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



Progress: Compilation Material Weakness

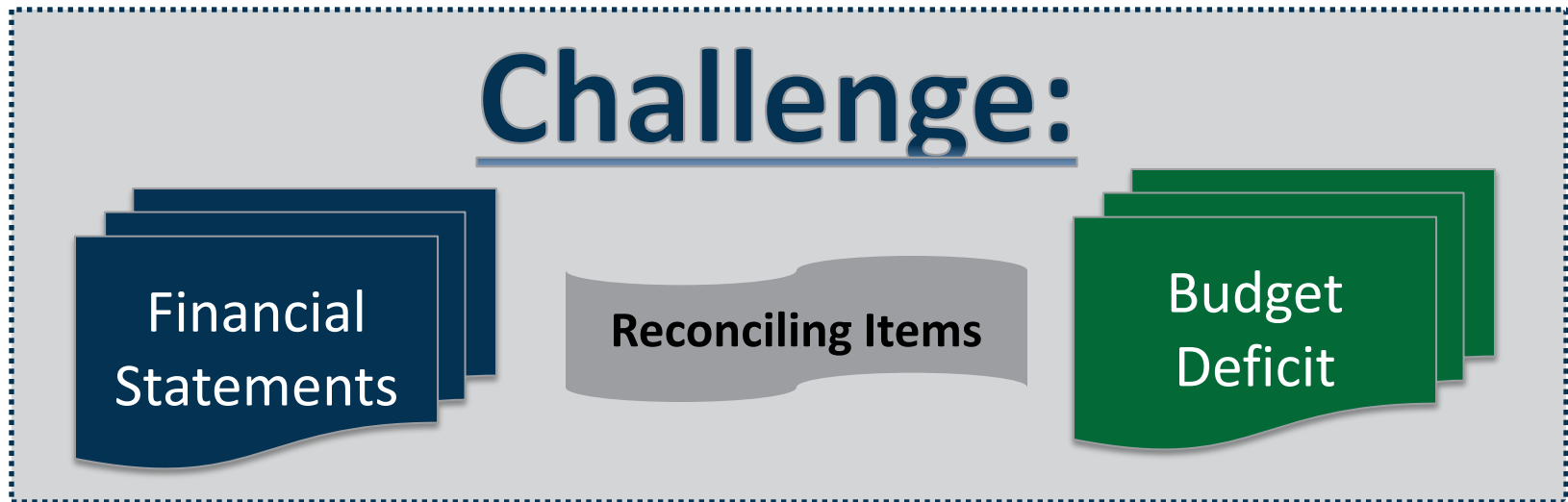
- Preparation of the Financial Report
 - Reporting Entity
 - Significant Entities
 - Interim Reporting (3rd Quarter Analysis)

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

Kirstie Pottmeyer

Department of the Treasury

Bureau of the Fiscal Service

(304) 480-5304

GovernmentwideIGT@fiscal.treasury.gov