



The Washington Connection



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Winter/Spring Events

Thank you!



February 2021 Virtual Luncheon: Reed Waller, Financial Systems Analyst, at the U.S. Department of the Treasury, discussed the Financial Management Quality Service Management Office (FM QSMO).

Up Next!

March 2021 Virtual Luncheon: Women's Leadership Panel discussion on “Breaking Down Barriers to Leadership” featuring a host of exciting & experienced keynote speakers. This event will be co-hosted by AGA National Council for the Advancement of Women.

April 2021 Virtual Luncheon: Monthly Meeting, with guest speaker Tom Harker, Acting Secretary of the Navy at Department of the Navy.



Annual Event

19th Annual AGA DC Chapter Training

Register now to earn up to 16 valuable CPE credits at the **19th Annual AGA DC Chapter Training Event** sponsored by AGA DC, **April 28th and 29th 2021** virtually. You can register for one or both days, but keep in mind that Day 1 registration includes the Professional Ethics training.

Don't miss this opportunity to hear firsthand from government leaders about the issues impacting Federal financial management and related functions.

19th Annual AGA DC Chapter Training - Virtual

As is our tradition, we offer ethics training that meets VA, DC, and MD CPE requirements. Space is limited so reserve your attendance now as this event sells out.

This year's program is expected to include:

Professional Ethics for CPA - Day 1 - April 28th

- **Learning Objectives:** Provide training by key leaders in the federal financial management sphere with insight into the current financial environment.
- **Delivery Method:** Group Virtual
- **CPE Credits:** Up to 16 credit hours
- **Fields of Study:** Various including Accounting-Governmental, Finance, Regulatory Ethics, etc.
- **Prerequisites:** None
- **Program Level:** Basic
- **Advanced Preparation:** None

Please email Tonya Baker tbaker@guidehouse.com & Drew Pottle dpottle@deloitte.com for information and support registering.

Our Values

Vision

AGA is the premier association for advancing government accountability. AGA defines government accountability as a government's obligation to the people for its actions and use of resources.

Mission Statement

AGA fosters learning, certification, leadership and collaboration for professionals and stakeholders committed to advancing government accountability.

We Stand with our Community.

Due to recent events spurred by social unrest and racial injustice, we feel it is important to say we stand in solidarity with our members and community to advocate for inclusion and equality.

Thank you for your engagement this year. We look forward to seeing you soon!

President's Message

AGA DC Colleagues and Friends,

What a year! I'm now suffering from winter fatigue in addition to pandemic fatigue! The good news is that the worst of winter is behind us, and hopefully the same is true of the pandemic. I'm looking forward to Spring even more than usual this year. I hope you and those you care about are able (and willing) to get vaccinated soon.

I'm happy to report that the first DC Chapter Virtual Bingo Night was a great success! This was the first time we used our virtual networking event system, and it was great to be able to hop from table to table and chat with everyone. We maxed out the 75-person capacity, and a lot of the attendees were asking how soon we could hold another event before it was even over. Some of the ideas under consideration include:

- Cooking Class
- Craft Cocktail Class
- Trivia Night
- Wine Tasting

Please forward any ideas for events to me and I will pass them along to the team. Keep an eye out for our chapter emails and visit the [AGA DC Events Page](#) for updates on future networking events. Congratulations to the prize winners, and thanks to our Member Services and Membership and other Committees for their hard work to make the evening a success!

Thanks to our February speaker, Reed Waller from the Treasury Financial Management Quality Service Management Office (QSMO). Reed educated our 200 plus attendees on Treasury's future state vision, philosophy and goals for standing up the QSMO, along with insight into their initial steps and implementation.

Registration is now open for the year's **19th Annual AGA DC Chapter Training**. The Training will be held on **April 28th and April 29th** in a virtual format. New this year is an option to sign up for either one, or both days of training. As in prior years we will hold a Professional Ethics for CPAs session on Day 1. Attendees will receive up to 16 NASBA CPEs, and AGA members receive a significant discount. Go to www.AGADC.org for more info and to register.



We have an exciting slate of speakers for our remaining virtual luncheons this year. We'll close out Women's History Month (March) with a Women's Leadership panel entitled "**Breaking Down Barriers to Leadership.**" In April our speaker will be **Tom Harker, Acting Secretary of the Navy**, and in May we welcome back **Monica Valentine, FASAB Executive Director**.

At this month's virtual luncheon we will be spotlighting DC Child and Family Services Agency (CFSA). CFSA is the public child welfare agency in the District of Columbia responsible for protecting child victims and those at risk of abuse and neglect. Please visit the [Community Service Page](#) on our website if you would like to donate to CFSA or the other organizations we've hosted at prior luncheons.

Thanks as always to our Corporate Sponsors and volunteers for their support, and thanks to all our members for your participation!

Paul Lionikis
2020-2021 AGA Washington DC Chapter President

AGA DC Chapter Community Service

The Chapter offers members the opportunity to “pay it forward” by sharing their gifts and talents with the DC Community through volunteer opportunities in areas such as:

- **Social Safety** - Hunger, homelessness, and unemployment
- **Education** - Literacy and college prep
- **Health** - Awareness for mental, emotional, and physical illnesses
- **Veterans** - Support for service personnel and their families
- **Equal Opportunity** - Diversity and inclusion
- **Capital Causes** - Other local causes



Miriam's Kitchen | Social Safety

The Community Service Committee collected \$400.00 during the January 2021 luncheon to support Miriam's Kitchen and the critical services they provide to their guests during this time.

Miriam's Kitchen is a non-profit organization founded in 1983 and started with only serving breakfast. Then, they added case management, a therapeutic art program, housing services, and started serving dinner too. Today, from meals to housing, Miriam's Kitchen plays a critical role in the fight to end chronic homelessness in DC. Their advocacy work addresses root causes as well as pushes forward citywide resources and solutions to ensure instances of homelessness are rare, brief and non-recurring.

Thank you all for your support and continue supporting Miriam Kitchen by donating and/or volunteering your time:

- **Monetary Donations:** <https://miriamskitchen.org/donate/>
- **Amazon Wish List:** [Amazon Wish List](#)

Also, please visit **Miriam's Kitchen** to learn about volunteer opportunities and help in the fight to end chronic homelessness in DC.

Community Service Cont'd.

Support Military, Veterans, and their Families | Veteran

The Community Service Committee collected \$78.00 during the February 2021 luncheon to support Fisher House Foundation.

Fisher House Foundation is best known for a network of comfort homes where military and veteran's families can stay at no cost while a loved one is receiving treatment. These homes are located at major military and VA medical centers nationwide, close to the medical center or hospital they serve. Fisher Houses have up to 21 suites, with private bedrooms and baths. Families share a communal kitchen, laundry facilities, a warm dining room, and an inviting living room. Fisher House Foundation ensures that there is never a lodging fee. Since its inception, the program has saved military and veterans' families an estimated \$500 million in out-of-pocket costs for lodging and transportation. The Foundation also manages a grant program that supports other military charities and scholarship funds for military children, spouses, and children of fallen and disabled veterans.

Fisher House Foundation continues to operate during these challenging times. They are working with their partners at the Department of Veterans Affairs and Department of Defense to help them safely care for the military, veterans, and their families.

Thank you all for your support and continue supporting Fisher House Foundation by donating through the website at:

<https://fisherhouse.org/donate/>

Visit <https://fisherhouse.org/ways-to-give/> to learn more ways to support the Fisher House Foundation.



We hope you will join us in participating in all or some future community service opportunities.

We invite you to share photos on the impacts you are making and thoughts on how we can support your cause by connecting with the **Community Service Committee**.

As always, thank you, for everything you do to make an impact in our community. Be well and stay safe!

Wendy Cheung and Jesse Carpenter

Co-Directors

AGA DC Chapter

Community Service Committee

AGA DC Chapter January & February Virtual Luncheon



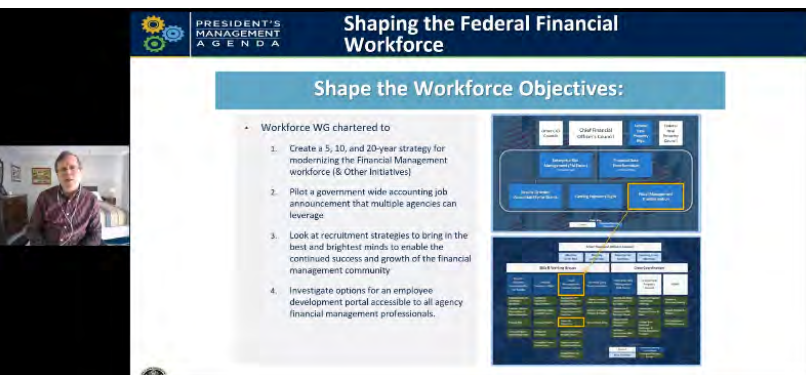
Our Chapter welcomed the following professionals as our speakers at November and December 2020 Virtual Luncheons:

“The Role of the CFO Council in Developing the Workforce of the Future”

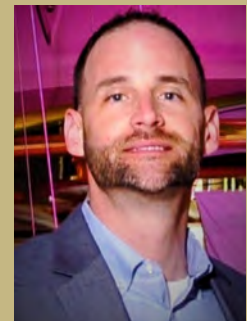
January 14, 2021 Virtual Luncheon “The Role of the CFO Council in Developing the Workforce of the Future” by Stephen Kunze, Deputy Chief Financial Officer, Department of Commerce. Mr. Kunze discussed the current Federal financial workforce objectives and dynamics. We also had a very robust Q&A session between our speaker and virtual luncheon attendees.

Thank You

The AGA DC Chapter extends a special thank you to our Corporate Diamond Sponsor, **PNC Federal Services Group**, and to **Michael Bolin**, Relationship Manager - Treasury Management, for his introductory remarks. Thank you to all attendees of our January 2021 Virtual Luncheon and again to Stephen Kunze as our speaker for his thoughts and insights!



Stephen Kunze



Michael Bolin

DC Luncheon Cont'd.

“Financial Management QSMO”

February 17, 2021 Virtual Luncheon “Financial Management QSMO” by **Reed Waller**, Financial Systems Analyst, Financial Management Quality Service Management Office, Bureau of the Fiscal Service, U.S. Department of the Treasury. Mr. Waller discussed the current status of QSMO, working partnership, and implementation plan



Thank You

The AGA DC Chapter extends a special thank you to our **Corporate Sponsor and Diamond Sponsor, EY**, and to **Demek Adams** for his introductory remarks. Thank you to all attendees of our February 2021 Virtual Luncheon and again to Reed Waller as our speaker for his thoughts and insights!

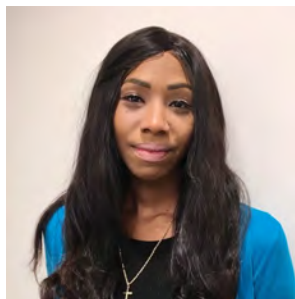


Reed Waller



Demek Adams

We also share our utmost appreciation for the participation and support of our corporate sponsor representatives at the February luncheon event:



Rachel Marshall
The MIL Corporation
Diamond Sponsor



Caitlin McGurn
Guidehouse
Diamond Sponsor



David Zavada
Kearney & Company
Diamond Sponsor

New Benefits to our DC Chapter Members!

A DC Chapter member-only portal has been established on the AGA Washington DC Chapter website where you can find archived copies of luncheon speaker presentations from this program year-to-date. Please note that CPE will only be provided for attendees of the live event; members who watch the downloaded recording will not receive CPE at this time.

To access past recordings of our luncheon speaker presentations, please visit our chapter website and select the menu section **"Members Luncheon Videos"** or visit this direct link at:

<https://www.agacgfm.org/Chapters/Washington-DC-Chapter/Sign-in.aspx?RET=/Chapters/Washington-DC-Chapter/Members>

Please Note: Login and password are the same as your access to the AGA National website.

You Comment. We Listen!

Thank you for your feedback on our monthly luncheon program! The overall satisfaction with our November and December virtual luncheon who rated excellent or very good are over 93% and 87%, respectively!

You also shared with us the primary reason(s) for attending our monthly luncheons and provided suggested topics and speakers for future monthly luncheons. We are working hard to analyze your feedback and incorporate your suggestions to our monthly luncheon program. Please continue to support us and complete the attendee survey at the end of our monthly luncheon!

Thank you to the following Meetings and Programs Committee members for their efforts of our monthly luncheon program!

Meetings Committee Members:

- Veronica Baird (Director)
- Alexis Alfaro
- Jarrod Lesso Areeba Rizvi
- Wendy Schiffman

Programs Committee Members:

- Frank Petersen (Co-Director)
- Bo Shevchik (Co-Director)
- Peter Moore

Women's History Month

To close out Women's History Month, the AGA DC Chapter is excited to present the Women's Leadership Panel discussion on March 31st. Participants will gain insight on "Breaking Down Barriers to Leadership" featuring a host of exciting and experienced keynote speakers. AGA DC Chapter extends a warm welcome and say thank you in advance to the following panelists:

- Malena Brookshire, CFO, AmeriCorps
- Mary Peterman, Deputy Chief, Finance and Procurement Office, Administrative Office of the US Courts
- Thalia Melendez, National Senior Director of Government Affairs and Culture, Diversity and Inclusion, New York State Comptroller
- Wilmer Graham, Senior Advisor, Financial Strategy and Policies, Department of Housing and Urban Development (HUD).



Malena Brookshire



Mary Peterman



Thalia Melendez



Wilmer Graham

This event will be co-hosted by AGA National Council for the Advancement of Women.

NEW CGFMs

Congratulations to the following member who obtained their CGFM November through December 2020! You should be very proud of your accomplishment!

Hong Peng, CGFM

Have questions? Check out our CGFM chapter web-page at this link.

Alternatively contact Shawn Syed at shawn.syed@syedandassociates.com



CGFM Committee Updates

March is CGFM Month

Certified Government Financial Manager (CGFM) is a professional certification awarded by AGA, demonstrating competency in governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels. CGFM is the 'must have' certification for all financial specialists in public sector accounting.

As we continue to strive for success in the new decade, be sure to add obtaining the CGFM certification to your list. You will not regret it! Learn more about the CGFM by clicking this link.

The AGA DC chapter CGFM Committee continues to support our members by providing the following:

Exam Rebate Initiative – Take the exam and pass it and we will reimburse you the cost of your exams! You must submit the passing certification per module in order to qualify for the rebate. Cost of each exam is \$125! Please submit the following information to Sara Specht at sspecht@cricpa.com to qualify: Copy of passing certification, Proof of payment, Mailing address & AGA member number.

Training Modules, Study Guides, and Practice Exams – AGA DC is reimbursing members for

training modules, study guides, and practice exams. AGA DC will reimburse the cost of each item. We only have a limited amount of rebates available so it is first come, first served. Please submit the following to Sara Specht at sspecht@cricpa.com if you are interested:

- Proof of scheduled exam
- Proof of payment
- Mailing address
- AGA member number

Annual Renewal Requirement

All active CGFMs must renew their certification annually. At the beginning of each year, invoices are sent to all active CGFMs. Annual CGFM renewal payments are due by March 31. [Renew your certification here.](#)

Here are some ideas to help you celebrate CGFM Month:

- Encourage your friends and coworkers to visit the [AGA website](#) and watch the CGFM video and apply
- Wear a **CGFM logo shirt** to work (or zoom calls) as much as possible
- Recognize your CGFMs at a staff meeting or in an email

Training & Conferences

AGA DC Virtual Luncheon Schedule

The AGA DC Chapter hosts a series of monthly luncheons featuring a prominent speaker to address current events, issues and initiatives that impact the Federal community. Attendees earn 1 hour of CPE credit.

Please consider attending our remaining virtual luncheons. After registering, you will receive a confirmation email containing information about joining each webinar.

The Chapter will host the following luncheons throughout the 2020-2021 program year.

The Chapter will host the following luncheons throughout the 2020-2021 program year.

When:

03/31/21 — Women's Leadership Panel discussion on "Breaking Down Barriers to Leadership," co-hosted by AGA National Council for the Advancement of Women.

04/21/21 — Monthly Meeting, with keynote speaker Tom Harker, Secretary of the Navy at Department of the Navy.

05/19/21 — Monthly Meeting, with keynote speaker Monica Valentine, Executive Director, Federal Accounting Standards Advisory Board (FASAB).



For more information please contact: Veronica Baird | vbaird@kpmg.com

**** SAVE THE DATE ****



AGA DC Audio Training Schedule

The AGA DC Chapter will host the following AGA National audio training sessions throughout the 2020-2021 program year.

AGA DC is continuing to take precautions to protect our members in light of the COVID-19 pandemic. All audio conferences will continue to be offered in a virtual format. **However, you must pre-register quickly to receive your access links as availability is limited.**

NOTE: Pre-registering is NOT your ticket to access the webinar. You will receive further instructions to obtain access links once pre-registration closes.

Cost:

There is no charge for AGA members in good standing for these events and attendees will earn two (2) CPE credit hours.

When:

04/07/21 — Ethics

04/21/21 — CARES Act

05/12/21 — Fraud/Data Analytics

06/09/21 — Leadership

For more information on this audio conference and the full schedule of AGA National's audio conferences please visit the AGA National website at: AGA DC Webinars For more information please contact:

Mona Amatie | mamatie@aoc.gov

**** SAVE THE DATE ****

**** SAVE THE DATE ****

Member Spotlight -

Fola Ojumu, CPA, CISA, CSM, CPO

Partner and Director of Emerging Technology Practice, Kearney & Company

AGA-DC: Can you tell us about your current role as Partner and Director of Emerging Technology Practice at Kearney & Company, and your current projects?

Fola: As my firm's Director of Emerging Technology Practice, I'm responsible for enabling our clients and our firm across the newest emerging technologies that are changing the landscape for the Federal Government. Currently, we serve at USAF, DOL, Department of Education, State Department, HHS, and other agencies. We provide services such as artificial intelligence support, data analytics and visualization, cloud engineering, robotic process automation and data management and document digitization.

AGA-DC: As we see more government agencies are pushing initiatives in adopting technology like AI, blockchain, cloud computing, and robotic process automation, what are the objectives and success factors that agencies should target in order to avoid simply jumping on the bandwagon?

Fola: Whenever I get this question, I always ask my customer to first remember there is no one software to rule them all and that new software isn't always the answer. First, what's the problem statement. What is it we are trying to solve, that is what drives everything. Then I ask my clients to think about what success looks like? If someone were to ask how did you solve that, how would one measure success. Is it in time deployed? Efficiencies added? People trained? Processes automated? Cost? What's the success metric? Then finally I ask everyone to focus on patience. Often new software on a platform triggers a digital transformation because new software doesn't operate like old software and may require some business process changes.



AGA-DC: You've spoken about diversity and inclusion efforts at professional conferences in the past. Please fill in the blank here: We can improve workplace diversity and inclusion through _____.

Fola: Supporting our young professionals to always remember diversity of thought, diversity of initiatives, diversity of practices, and diversity of people leads to better outcomes. The Federal Government has the most complicated, far-reaching, difficult problems to solve in this world. We need to respond to that complexity and difficulty with a robust diversity. Institutional thought isn't always the answer. New ways of thinking, doing things, and diverse groups of people who do the work often provide insight in ways we didn't notice before.

AGA-DC: Leaders are often being asked "what keeps you awake at night?" However, I'm sure any positivity we can hear and learn is certainly welcome these days. With that, what keeps you motivated each day?

Fola: What keeps me motivated is that as a people the human resource is meeting many of its challenges head on with working solutions. The current COVID-19 crisis is an example. In the beginning, firms were suffering greatly from work stoppages across the Federal Government. However, we saw relief just a few months later with new technology platforms hitting the market to



Member Spotlight Cont'd.

support full time work from home and robust virtual collaboration. Also, I remember when people were saying it would take years to develop a vaccine and then distribute it. And, I can't even believe it myself, a year later, vaccinations are already occurring across the world. Yes, these are very long days right now, but I do have hope in our response ability and time. We have a long way to go, but we're going to make it.

AGA-DC: Thank you for your time and insights, Fola!

The contents of this interview had been condensed and edited for length and clarity.

Kearney & Company is a Diamond Sponsor of our AGA-DC Chapter.

Fola Ojumu, CPA, CISA, CSM, CPO

Partner and Director of Emerging Technology Practice, Kearney & Company

Education: Master's Degrees in Accounting and Finance, University of Texas McCombs

Hometown: Northern Virginia

Fun Fact: Married with six children

Professional Experience:

Experience in Federal and commercial data sets, analytics, robotics, process automation, artificial intelligence and cloud engineering. As a Certified Scrum Master and a Certified Product Owner, Fola has been leading teams that handled Federal data sets and performed analytics for over a decade in several cabinet level agencies.

Expertise as well in information systems, financial management, risk management, accounting, and auditing business processes. As a CPA and CISA, Fola has been providing these services to commercial and public service entities for over 20 years.

Before joining Kearney & Company, Fola held multiple positions with Deloitte and Touch, Freddie Mac, and Bank of America.

AGA History:

Led panels and/or presented at various AGA events, such as NLT, PDT, ICFP, and webinars.

Current member of the AGA CPAG Technology Committee.

Member Spotlight -

Kawan Taylor, CPA

Director, Financial Reporting and Policy, Office of the Deputy CFO, Department of the Treasury

AGA-DC: As the Director of Financial Reporting and Policy at the Department of the Treasury, you lead your team to produce Department-wide consolidated annual financial report and liaise with auditors (IPA, OIG, GAO) on the financial statements audit. We all know 2020 is an unusual year due to the pandemic. Can you talk about key lessons learned from the FY 2020 financial reporting and audit season?

Kawan: During the FY 2020 financial reporting/audit cycle I witnessed first-hand the resiliency and capability of the Federal financial management communities and private industry. My Department, like other agencies, was called upon to deliver assistance and relief in response to the pandemic crisis. Even under our new working environment (physical, social and political) combined with the complexity and urgency of implementing COVID relief programs, we collaborated with other Federal agencies to successfully implement these programs and accurately report these transactions. We earned an unmodified audit opinion on the Treasury consolidated financial statements because of our dedicated and capable Federal financial management staff, as well as clear, frequent and honest communication between my Department's program offices, financial reporting community, independent public accountant and OIG. This past year has also re-confirmed that we can keep the Federal workforce productive and connected to continue to accomplish critical missions even in a mass telework posture.

AGA-DC: Federal financial reporting has come a long way – from standardizing the forms and contents of the financial reports to issuing AFRs within 45 days after the fiscal year-end. In your



opinion, what else can be done to further improve efficiency and accuracy of the Federal financial reporting process?

Kawan: It has been the goal of the Federal financial community to continuously leverage competencies and data to improve the accuracy and efficiency of financial statements. Efforts are required to reduce the reporting burden on Federal entities while providing the public with centralized access to financial data through modern user experience. As progress has been made in recent years, we must continue to align our efforts to provide the Federal financial community with agile, efficient, and resilient processes and financial systems, as well as provide the most valuable information to taxpayers. As a member of the governmentwide Improving Financial Reporting and Audit Model (IFRAM) work group, our mission is to explore new ways to make financial information accessible, understandable, and useful to our stakeholders. We also look for ways to modernize and streamline the federal reporting and audit model across agencies. For example, agencies could benefit from not only producing a set of financial statements at the departmental level in GTAS, but also at the individual bureau/sub-component level within their organizations. Bifurcated financial reporting

Member Spotlight Cont'd.

processes/streams can potentially be merged for a more cost-effective, less burdensome, and more consistent approach.

AGA-DC: How did your experience in auditing Federal agencies' financial statements help you in the financial reporting world?

Kawan: Prior to joining the Federal government in 2003, I began my career with EY as an auditor for clients in the public sector and publicly-held companies across industries. Through the diversity of experiences gained as an auditor, I was able to establish, through practical application, a solid understanding of complex processes for executing financial accounting, consolidation, and reporting for enterprises with numerous operating components, and ensuring effective internal controls. This initial experience was instrumental in my development as a Federal financial manager.

AGA-DC: You're an active member of Omega Psi Phi Fraternity, Inc. Can you share with us some of the community service experience?

Kawan: As a member of Omega Psi Phi Fraternity, Inc., I'm involved with our national mandated programs including the Talent Hunt Program which provides exposure, encouragement and financial assistance to talented young people participating in the performing arts. I'm also involved with our Social Action Program where we participate in activities that uplift our communities, including voter registration, assault on illiteracy and participation in fundraising for charitable organizations.

AGA-DC: Leaders are often being asked "what keeps you awake at night?" However, I'm sure any positivity we are offered can motivate you each day.

Kawan: What motivates me each day is my continuous quest for "excellence" both personally and professionally. I do not define excellence as perfection or actions void of failure, but instead, striving to always give my best effort in all that I do. This is the personal legacy that I try to instill at

home as well as in my professional interactions. I'm also driven by a sense of purpose and the feeling of accomplishment which was on full display during our implementation of and reporting on programs delivering assistance and relief to individuals, states, and businesses in response to the COVID-19 pandemic.

AGA-DC: Thank you for your time and insights, Kawan!

Kawan Taylor, CPA

Director, Financial Reporting and Policy, Office of the Deputy CFO, Department of the Treasury

Education: BA, Accounting, Hampton University

Hometown: Waldorf, Maryland

Fun Fact: I was a 4th degree Black Belt (emphasizing "WAS" as I have not practiced the art for over 25 years).

More about Kawan: Husband to his wife Stephanie of over 19 years with three beautiful daughters: Kendal (16), Kayla (13) & Khloe (10)

Professional Experience:

- Over 17 years of federal financial management experience – with more than 11 years experience with the Department of the Treasury. Currently leading a team of six on: setting Department-wide financial policy and guidance; executing financial closing cycles; producing Department-wide consolidated financial reports; and serving as the principal audit liaison on annual financial statements audit. Previously assisted the implementation and stand-up of the Department's Office of Financial Stability managing the Trouble Assets Relief Program (TARP).
- Currently a member of the Improving Financial Reporting and Audit Model (IFRAM) government-wide workgroup to improve efficiency and consistency on Federal financial reporting. Former member of the CFO Council Audit Reduction initiative to identify opportunities on reducing audit burden across Federal agencies.
- Before joining the Department of the Treasury, held multiple positions with the Department of Veterans Affairs, including supervisory accountant at the Veterans Benefits Administration; began career as an auditor at EY.
- A graduate of the Federal Executive Institute (2007) and a graduate of the Partnership for Public Service Excellence in Government (2011).

Inside the Black Box

by Simcha Kuritzky, CGFM CPA

Mutually Exclusive Amounts on the SF-133

A Source of Confusion

There are a number of crisscrossing total and subtotal lines and memo lines on the SF-133 Report on Budget Execution and Budgetary Resources. This can obfuscate the fundamental formula that Budgetary Resources equals Budgetary Status. Additionally, the attribute descriptions provided by Treasury sometimes reflect a validation check (e.g., 411800 Re-estimated Loan Subsidy Appropriation balances are only valid with Budget Execution Authority or BEA Category M = Mandatory), and sometimes are used to determine on which line an account's balance should appear (e.g., 411600 Debt Forgiveness Appropriation balances with BEA Category D = Discretionary appear on line 1100 while those with BEA Category M = Mandatory appear on line 1200).

Total Lines

The bottom line for the top part of the SF-133 is that Budgetary Resources (line 1910) equals Budgetary Status (line 2500) In



the Budgetary Resources

lines. Line 2510 Total budgetary resources is equal to the

section, line 1910 Total budgetary resources equals 1070 Unobligated balance (total) plus 1900 Budget authority (total) plus 1902 Adjustment for total budgetary resources subject to obligation limitation. The instructions for both Lines 1900 and 1910 in the U.S. Standard General Ledger (USSGL) Crosswalk lists the individual lines whose balances must be summed, but this is equivalent to summing up the subtotal lines 1070, 1160, 1180, 1260, 1280, 1340, 1440, 1540, 1640, 1750, 1850, and 1902. The only real memo lines, that is lines in section 1 not summed to make up the section total, are 1080-1092, subtotaled on line 1099, which indicates what amounts from line 1070 Unobligated balance (total) are from expired funds.

Section 2 has far fewer lines in total, but more sets of memo

subtotal lines 2190 New obligations and upward adjustments (total) plus 2490 Unobligated balance, end of year (total). In turn, line 2190 equals 2004 Direct obligations (total) plus 2104 Reimbursable obligations (total) which also equals 2170 New obligations, unexpired accounts plus 2180 Obligations ("upward adjustments"), expired accounts.

Mutually Exclusive Lines

Section 1 begins with beginning availability on line 1000, but instead of calculating it from the available accounts 445000 through 465000, it is calculated by summing all the other budgetary account beginning balances. Adjustments to beginning balances are reported on line 1020 as activity in all but the available accounts that have a Prior Year Adjustment flag of B

or P. So all the remaining discussions of mutually exclusive lines deal with current activity with no adjustments (Prior Year Adjustment flag of X).

Unfortunately, the actual mappings are too numerous to list in this column. Anyone who wants the complete listing of when which SGL account is mapped to which line in the mutually exclusive parts of sections one and two should email me at Simcha.Kuritzky@CGI.com. What I give below is just a summary of what kinds of attribute combinations are needed.

Forty-eight SGL accounts are only mapped to one line. These tend to be special-purpose accounts that are rarely used, but also include fund cancelations, apportionments of anticipated resources, expired authority, and downward spending adjustments.

The most common differentiator is the BEA category. Fifty-two resources are only listed on two lines, one for Discretionary and one for Mandatory. This includes most anticipated resources, contract authority, borrowing authority, reimbursements, and offsetting collections.

Another common way to split out balances is by BEA category and Authority Type. No SGL account uses all authority types. Authority Type R (Reappropriation) maps to the same lines as P (Appropriation). Most of the twenty accounts use the same set of up to five Authority Types, but account 416000 is the only account to use multiple Authority Types including X (Transfer of Borrowing Authority) and account 411900 the only account to use Authority Types E (Advance Funding Available in Prior Year) and F (Advance Funding Available in Future Year). The Treasury mapping for SGL 416000 is ambiguous, as Authority Type X and BEAM can map to either lines 1251 or 1431, but it's possible that Fund Type EP (Public Enterprise Revolving) uses 1431 and all else use 1251.

Ten accounts are split out not only by BEA category and Authority Type, but also Fund and/or Reduction Type. The Trust Fund Types ES, ET, and

TR tend to have their own lines. Just four SGL accounts only use BEA Category with either Fund Type or Reduction Type, disregarding Authority Type.

As described in my column from 2017, there are a limited number of transfer-related SGL accounts which are reported on different lines depending on whether they hold a debit or credit balance. For two accounts, that is the only attribute used, while for eight other accounts, the attributes BEA Category, Authority Type, Reduction Type, or some combination of those three, are also used.

By comparison, section two is much more straightforward. The first six lines split out spending (obligations and expenditures excluding downward adjustments) by Direct versus Reimbursable, and by Budget Category A, B, or exempt from apportionment. These amounts are repeated on lines 2170 and 2180, which only show whether they are in an unexpired or expired fund.

The available unobligated amount for unexpired funds is also split out into six lines, but these go by whether the funds are subject to apportionment or not, and if the funds are currently available, will become available automatically in a subsequent quarter, or will become available once resources have been realized (e.g., anticipated collections are collected).

Conclusion

One must frequently look at multiple dimensions to determine on which line balances from a particular SGL account should appear. However, many agencies won't use some of the values, so they will be able to map certain SGL accounts to only one line, or use fewer attributes for the mapping. What's most important is that amounts get split properly across the lines. Again, anyone who wants the complete listing of when which SGL account is mapped to which line in the mutually exclusive parts of sections one and two should email me at Simcha.Kuritzky@CGI.com.

Thought Leadership:**How Technology and the Pandemic are Changing the Way We Audit**

By: David Zavada, Senior Partner, Kearney & Company Daniel Scarola, Partner, Kearney & Company

Did 2020 Change the Way We Audit? Forever?

If you were involved in any kind of audit during 2020, whether it was a financial statement or performance audit, chances are the experience was not routine. Regardless of which side of the table you were on, the Coronavirus (COVID-19) pandemic necessitated greater flexibility, innovation, and patience on all audits. These unprecedented circumstances had broad-reaching effects on many aspects of people's lives, and the audit industry was not spared. As we begin preparation for various audits in 2021, we find ourselves asking what exactly was the impact of COVID-19 on our industry? Additionally, how much of it could be viewed as positive change to the way we conduct audits going forward?

Auditing Through the Pandemic

In response to the pandemic, the audit industry, along with many other organizations, were forced to pivot to a virtual environment. This was unprecedented. In an age where technology is widely utilized in countless ways, a 100% virtual workforce and remote approach to auditing had never truly been contemplated, let alone executed. But that is exactly what was required in 2020. Technology was leveraged to facilitate the virtual audit approach. Most notable was the expanded use of video conferencing. Imagine replacing every face-to-face interaction traditionally required during an audit with conference and video calls. Technology applications such as Microsoft Teams and Google Duo, among others, allowed audit teams to continue to engage with one another in a face-to-face manner.

More difficult, however, was the accommodation of video conferencing as an alternative to in-person site visits. Site visits during an audit have varying objectives, often requiring multiple meetings to



observe business processes and information systems to assess internal controls, as well as to perform physical inspection and observation for specific testing areas, such as property and inventory. Video conferencing with screenshare technology facilitated the virtual approach. With close coordination and trial sessions, audit teams successfully performed internal control procedures virtually. Auditors were also able to observe live transactions, share files, and conduct meetings with parties in multiple remote locations to facilitate inquiries.

Formal site visit testing procedures often proved more difficult virtually depending on the nature of testwork. While property existence testwork over singular assets could be performed virtually through physical inspection occurring over video technology, completeness testwork where auditors typically identify assets in the field was not as feasible. Similarly, observing inventory counts of smaller high-volume items was not conducive to video conferencing. However, where previously testwork was more limited to targeted locations selected for site visits, in 2020, a broader selection of locations was possible, given that testing was occurring virtually. This included international locations where meeting times were closely coordinated to virtually observe and inspect assets.

In addition to audit firms and individuals adapting their methods and practices, the American Institute of Certified Public Accountants (AICPA)



prescriptive in dictating specific methodologies on how to accomplish compliance with standards, in April 2020, the AICPA did release its FAQs – Audit Matters and Auditor Reporting Issues Related to COVID-19. This thorough listing of frequently asked questions (FAQ) provided important considerations for audit professionals in formulating the way forward to conduct audits in 2020, while maintaining compliance with relevant auditing standards. The AICPA report covered General Accounting, Auditing, and Reporting Matters, as well as specific topics, such as inventory observations, fraud inquiries, and the impact of access to books and records. The report from the AICPA served as an excellent resource for the industry to assist in adapting to the difficult times ahead in conducting 2020 audits.

Overall, the pandemic triggered a sharp increase in collaboration, communication, and close coordination. While these success factors have always been important, the inability to interact face to face and the transition to a remote work environment made this more critical. On the client side, there was an increased appetite to be involved in the audit for planning and coordination purposes, as stakeholders tried to minimize disruptions on their workforce, given their own dealings with the impact of COVID-19. Similarly, on the audit side, there was heightened sensitivity to achieving objectives as efficiently and effectively as possible to minimize re-work or rescheduling, while also ensuring compliance remained at the forefront of newly contemplated approaches.

A Greater Demand for Oversight

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The pandemic also triggered an increased demand for oversight as relief packages unprecedented in size were approved by the Congress. In what seems like overnight, oversight requirements for Office of Inspector General (OIG) offices across the Government expanded, given the funding that was authorized. In an already full slate of planned audits, reviews, and investigations, OIGs were asked to conduct additional oversight responsibilities, as well as assessing their offices' capabilities and availability to meet this new demand.

To better position the IG community to meet these oversight challenges, OIGs have increased collaboration and sharing between their offices. The Coronavirus Aid, Relief, and Economic Security (CARES) Act established the Pandemic Response Accountability Committee (PRAC). The mission of the PRAC is to promote transparency of the Coronavirus response funds provided in the pandemic relief legislation and provide oversight of those funds and the Coronavirus response. Through the PRAC, the OIG community will be better able to identify efficiencies and improve effectiveness in conducting their oversight, given their emphasis on coordination in preventing and detecting fraud, waste, abuse, and mismanagement in the Government's response to COVID-19.

The pace of execution of economic relief programs to mitigate the impact of the pandemic necessitated a similar urgency in oversight and

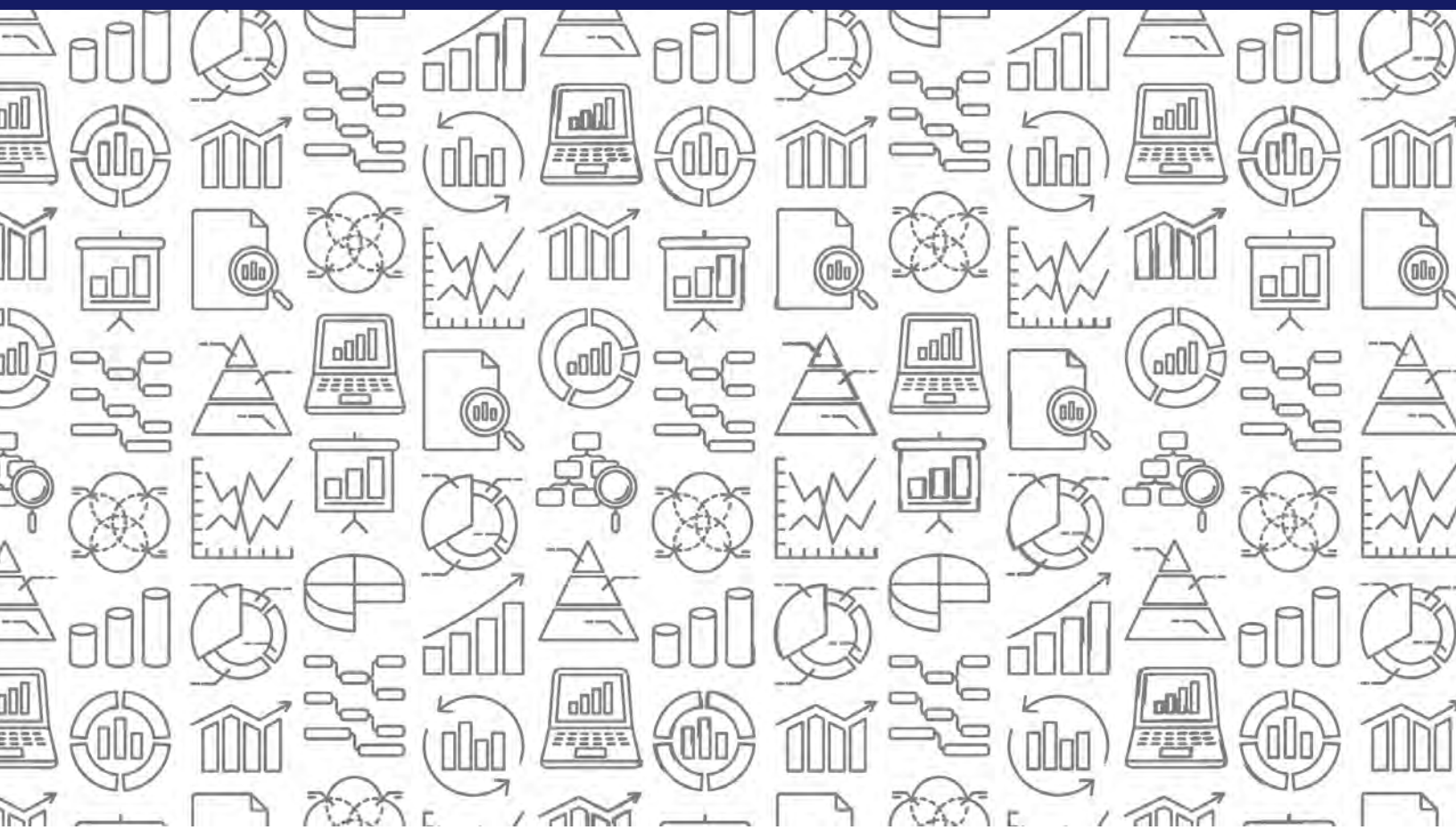
communicating the results of oversight activities. Faster and more timely information from oversight bodies helps to put recommendations and conclusions in the hands of stakeholders sooner and has a greater chance to improve the management of fast-moving economic relief programs. To accomplish this, OIGs are adopting reporting that better fits the circumstances. More timely management alert-type reports are being used to communicate audit and review results rather than traditional audit reports that take considerable time to complete.

A Lasting Positive Impact on Efficiency and Effectiveness

While we all hope for the pandemic to subside, we now contemplate the lasting impact that it will have on the audit profession. What innovations and adaptations can we take with us post

pandemic? The practices used during 2020 by the audit and oversight community to adapt to the limitations of the pandemic will have a lasting impact. More efficient and effective audits will be the outcome as the foundation of greater collaboration during 2020 is expanded, in-person site visits are supplemented by virtual testing, greater use of technology is integrated in the way audits are executed and other innovative forms of communicating results of audits are used. While many will look back on 2020 as a year to forget, some of what has come out of 2020 is likely to stay with us for a long time going forward, and audits will be improved as a result.

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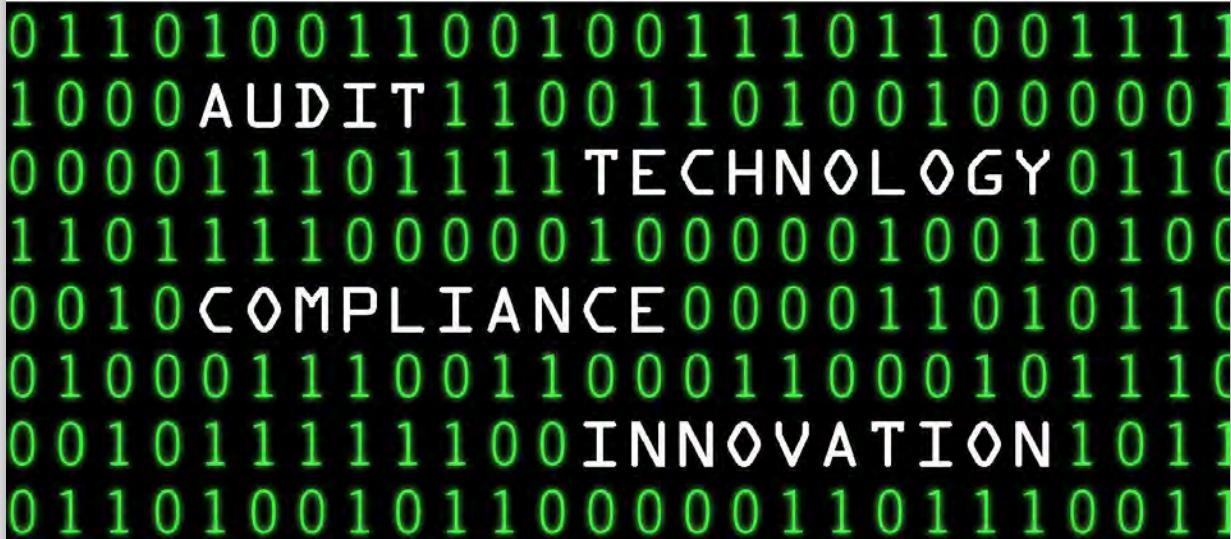
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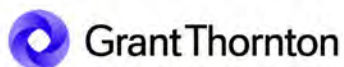
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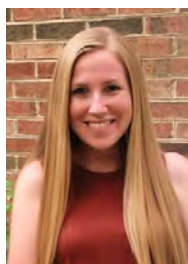
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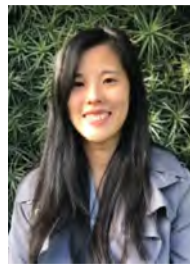


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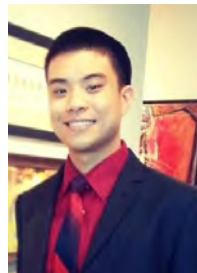
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