

JFMIP NEWS

A Newsletter for Government Financial Managers

Winter 1998 Vol. 9. No. 4.

New Director takes helm at OPM

Janice R. Lachance is the new Director of the U.S. Office of Personnel Management (OPM) and a new JFMIP Principal. Ms. Lachance was confirmed by the U.S. Senate on November 9, 1997. She leads human resource management for the Executive branch of government. OPM develops and oversees policies, so that agencies can recruit, hire, and retain workforces



Janice Lachance

best suited to their missions. OPM also manages compensation systems, retirement, insurance and other benefit systems for federal employees and annuitants. She oversees an agency workforce of 3700 employees and an operating budget of \$376 million.

Ms. Lachance had served as Acting Director, OPM since the departure of James King. Her prior experience included: Deputy Director, OPM since July 31, 1997, OPM Chief of Staff in 1996, OPM Director of Communications and Policy from 1994-96. Prior to working at OPM, Ms. Lachance served as the Director of Communications and Political Affairs for the American Federation of Government Employees, AFL-CIO, where she directed the political, media, and public affairs programs for this federal employee union. She has extensive experience on the Hill, including on committee and personal staffs of two Representatives.

She is a graduate of Manhattanville College in Purchase, New York and received her law degree from Tulane University School of Law, in New Orleans, Louisiana. □

New Faces at the Chief Financial Officers Council

The Chief Financial Officers Council and the federal financial management community recently welcomed four individuals who are new members of the CFO Council.

Richard F. Keevey is the new Chief Financial Officer at the Department of Housing and Urban Development. Prior to that, Mr. Keevey served as the Director, Defense Finance and Accounting Service and, earlier, as Deputy Under Secretary of Defense for Financial Management at the Department of Defense. He also was the Director, Office of Management and Budget for the State of New Jersey; and an adjunct faculty member at Seton Hall University, Rutgers University and Rider College. Mr. Keevey received his undergraduate degree from La Salle College and a graduate degree from the Wharton School of the University of Pennsylvania.

M. John Berry is the Assistant Secretary for Policy, Management and Budget, and CFO at the Department of the Interior. Earlier, Mr. Berry held the positions of Deputy Assistant Secretary for Enforcement and Acting Assistant Secretary at the Department of the Treasury. He has been Director of Government Relations for the Smithsonian Institution and he spent ten years on Capitol Hill, serving Congressman Steny Hoyer and the House Appropriations Committee. Mr. Berry earned his undergraduate degree from the University of Maryland and a Masters in Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University as a Herbert Lehman Fellow.

Michael L. Telson was confirmed by the U.S. Senate on October 28, 1997 to serve as the Chief Financial Officer of the Department of Energy. He has been with Energy since January 1995, serving as a special assistant to the Secretary of Energy, and as a special assistant to the Deputy Secretary of Energy, working on budget, science and energy issues of the Department. Since 1975, Mr. Telson served as a senior analyst on the staff of the Committee on the Budget, U.S. House of Representatives. He also served as the staff economist of the House Ad Hoc Committee on Energy during the 95th session of Congress. He holds Ph.D., E.E., M.S., and B.S., degrees in electrical engineering from MIT, and a M.S. in management from the Sloan School of Management.



Michael L. Telson

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New JFMIP Executive Director

On January 5, 1998, Karen Cleary Alderman became the Executive Director of the Joint Financial Management Improvement

Program assuming responsibilities for developing and directing interagency projects to improve financial management in the federal government.

High on her agenda is supporting the CFO Council's initiative to

facilitate and expand use of commercial off-the-shelf software. The JFMIP is establishing a Program Management Office



Karen Cleary Alderman

to revitalize the federal financial systems software process and to establish a new process to certify that federal financial systems software supports JFMIP systems requirements. More details will be provided in future issues of *JFMIP News*.

Prior to joining the JFMIP, Ms. Alderman served as the Director for Performance Measures and Results and Travel Reengineering at the Department of Defense (DoD) where she was responsible for DoD implementation of the Government Performance and Results Act and spearheaded the DoD Travel Reengineering initiatives. She has over 20 years experience in analysis, research, policy evaluation, economics, planning, programming, budgeting, and manpower and personnel management. She served as Director of Plans and Resources, Director of Productivity and Civilian Requirements and as Acting Deputy Assistant Secretary of Defense for Civilian Personnel Policy.

Prior to joining DoD, Ms. Alderman was a research associate at George

Washington University's Center for Manpower Policy Studies, served on the staffs of the Presidential Commission on Military Compensation and the Defense Resources Management Study and served as a consultant to government and industry on work force and manpower issues.

Ms. Alderman co-authored books on the military as an employer, veterans issues, and women's labor force and child care issues and has published articles on management, performance measurement, productivity and process improvement. Ms. Alderman is a certified government financial manager (CGFM), who earned a Bachelor of Arts in political science from Rosemont College and a Masters of Arts in Public Affairs from George Washington University. She is active in professional associations including the American Society of Military Comptrollers and the Association of Government Accountants. Ms. Alderman resides in Virginia with her husband Kim and her four children: Sean, Chris, Mike, and Meg. □

A Joint Perspective

First, I would like to wish each of you a Happy New Year! I am honored to serve as the new Executive Director at JFMIP. I look forward to working with the Chief Financial Officers, Inspectors General, Chief Information Officers, and other federal managers, as well as professional associations and the private sector community in promoting financial management improvements in systems, processes and practices throughout the Federal government. The role of the JFMIP is to develop consensus and facilitate the basis for action. I will be reaching out to all of you to achieve that goal.

Under the guidance of the JFMIP Steering Committee, JFMIP will be taking a new direction to assist the federal financial management community in creating a more robust financial systems schedule that

provides ready access to qualified financial commercial off-the-shelf software (COTS), streamlines the procurement process, and provides information for effective use.

JFMIP is establishing a Program Management Office to facilitate and expand the use of COTS and related support activities to support financial systems requirements. Our goal is to provide superior products and at the same time, reduce the government procurement cost, cycle time, and the cost of competition for vendors.

The JFMIP also will facilitate strategic imperatives to integrate the expanded use of commercial software for core financial system requirements with other major strategies, including expanded use of accounting utilities, electronic processing of transaction data, maximum reliance on commercial infrastructure for transaction

processing, and improved access to management information.

This year, we have an ambitious agenda to assist agencies in changing the way we do business in the financial management system arena, and I ask for your help and guidance as we begin this journey together to make these improvements.

Karen Cleary Alderman

Karen Cleary Alderman
Executive Director, JFMIP

CFO Council's Governmentwide Cost Accounting Committee

The Governmentwide Cost Accounting Committee was established as a focal point for federal agencies to discuss managerial cost accounting issues.

Chartered under the auspices of the Chief Financial Officers (CFO) Council, the Committee is comprised of members from more than thirty federal agencies. The Committee, once known as the Cost Accounting Work Group, is overseen by a board of directors represented by the Departments of Veterans Affairs, Agriculture, Treasury, Education and Commerce; the Joint Financial Management Improvement Program (JFMIP), and the National Aeronautics and Space Administration. The Committee chair is Frank Sullivan, Deputy CFO, Department of Veterans Affairs.

The primary objectives of the Committee are to: provide a forum for open communication and discussion of cost accounting questions facing member agencies; achieve a consensus among member agencies in the resolution of cost accounting issues which cut across agency lines, particularly in the areas of terminology, procedures, and reporting practices used in federal cost accounting; provide nonauthoritative guidance for agencies in understanding cost accounting principles and requirements issued by the Federal Accounting Standards Advisory Board (FASAB) and JFMIP; develop tools to assist agencies in implementing cost accounting standards; and undertake special studies and projects related to costing, as directed by the CFO Council. Four subgroups were formed to carry out the Committee's objectives:

1. Integration of Cost Accounting, Budget and Government Performance and Results Act (GPRA)
2. Accounting for Full Costs
3. Implementation of a Managerial Cost Accounting Process
4. Reporting of Managerial Cost Information

In the summer of 1997, a draft of the *Managerial Cost Accounting Implementation Guide* was distributed to members of both

the federal and private sector financial communities. The Board of Directors of the Governmentwide Cost Accounting Committee considered the comments received on the draft Guide. As a result



of the comments, changes were made to this guide. Upon approval by the CFO Council, the Committee's *Managerial Cost Accounting Implementation Guide* will be distributed.

The *Managerial Cost Accounting Implementation Guide* is designed to aid federal entities in implementing cost accounting. It is presented in two parts: Part I (recommendations on Cost Accounting Issues) and Part II (Tools and Techniques for Implementing a Managerial Cost Accounting Process). The appendices provide a jump-start on implementing managerial cost accounting by providing valuable samples and exhibits. Part I of the Guide addresses various topics such as establishing a strategic management process and the relationship of cost accounting to financial accounting, budgeting, managing and internal and external reporting.

The focal point of Part I is a table that shows the interrelationship of cost accounting information to management decision-making situations and the organizational units, programs, and outputs to which costs are assigned. It identifies the cost components (differentiating funded and/or reimbursed costs from unfunded and/or non-reimbursed costs), types of cost information to use, uses of cost

information, and level to which costs are assigned. In addition, it relates the uses of cost information to cost components defined in Federal accounting standards and to OMB.

The Guide provides several steps for better alignment of the budget process with cost accounting such as: aligning program budgets with program objectives; aligning the data classification structures used for managerial cost accounting and budgeting; charging traceable costs to program budgets; charging the costs of support activities to programs through the use of revolving funds; separately identifying agency management costs; and aligning budgets for inventory and fixed asset expenditures with usage; and reflecting liabilities for future costs in budget accounts.

Part II of the Guide provides assistance in marketing managerial cost accounting such as aiding in the development of a marketing strategy and educating customers on the benefits of managerial cost accounting. There are chapters on managing projects, developing strategies for cost accounting implementation, conducting assessments of the current financial and organizational environments, and guidance on costing methodologies, assignment costs, and building a managerial cost accounting process.

The appendices provide exhibits and samples such as a managerial cost accounting policy, team charter, cost accounting position descriptions, bibliography of costing literature, example of statements of work, user needs questionnaire, and a listing of cost accounting software. They include a listing of agencies that have initiated managerial cost accounting as well as case studies from federal agencies that are in the process of implementing and reporting managerial cost accounting information. There is a glossary of hundreds of accounting terms. The Guide is available in electronic format on the Governmentwide Cost Accounting Committee's worldwide web site: www.financenet.gov/financenet/fed/cfo/cfocost/cfocost.htm.

For more information, contact Monica Congleton, Department of Veterans Affairs, at (202) 273-5548. □

HHS Publishes First Accountability Report

The Department of Health and Human Services (HHS) published its first Accountability Report for FY 1996 which includes the first-ever Departmentwide audited financial statements. Secretary Donna Shalala called the report "a more comprehensive reference on HHS than ever before provided to the public."

Although the Department was not a formal member of the accountability report pilot program until the FY 1997 reporting cycle, HHS Chief Financial Officer John Callahan felt that implementation of the streamlined reporting concept for FY 1996 was the best vehicle for presenting integrated programmatic and financial information. Mr. Callahan said, "The Accountability Report provides a great opportunity for the financial management community to transform the perception of financial reporting from uninteresting data into meaningful information."

The HHS Accountability Report: FY 1996 highlights HHS accomplishments in many areas, including: Medicare and Medicaid fraud detection and prosecution, new drug approval rate increases, welfare reform progress, research advances, and expanded financial statement audit coverage.

It also provides an overview of the progress being made on the 22 priority areas being tracked by the Healthy People 2000 project. Also discussed are several of the many challenges facing the department including: welfare reform implementation, Medicare and Medicaid fraud and errors, Medicare Trust Fund sustainability, rising costs of health care, illness prevention, and resolution of several financial statement audit findings.

The report provides an overview of the Department's various agencies, including the Health Care Financing Administration (which administers the Medicare and



Medicaid programs), the Administration for Children and Families (which administers Head Start and many other family-oriented programs), the National Institutes of Health, the Centers for Disease Control and Prevention, the Food and Drug Administration, the Administration on Aging, the Indian Health Service, and others. It also contains historical trend information on outlays, prompt payment, and program enrollment.

The report includes a financial analysis of the composition of the Departmentwide financial statements. Assets, revenues, and expenses are analyzed in terms of concentration by operating component, account type, and budget function.

The HHS FY 1996 financial statement audit resulted in a disclaimer of opinion by the HHS Office of Inspector General due to scope limitations in seven areas. Five material weaknesses were also identified. The HHS Accountability Report: FY 1996 is posted on the Internet at: <http://www.hhs.gov/progorg/fin/96acrpt.html>.

For further information, contact Linda Hooegeven App at (202) 690-5509, or lapp@os.dhhs.gov. □

GAO Issues Draft Standards for Federal Internal Control

The Accounting and Information Management Division (AIMD) at the U.S. General Accounting Office (GAO) is updating GAO's *Standards for Internal Control in the Federal Government* to reflect changes since they were first issued in 1983. An exposure draft of the proposed standards (GAO/AIMD-98-21.3.1) was distributed to federal officials and other interested parties in December. The draft document was posted on GAO's web site www.gao.gov/special.pubs.

Under the Federal Managers' Financial Integrity Act, Federal officials are required to determine each year whether their agencies' internal control systems comply with standards set by GAO. The Federal Financial Management Improvement Act of 1996 recognized the importance of internal controls in agencies' financial management systems. In response to the recommendations in the 1992 Treadway Commission on *Fraudulent Financial Reporting*, the private sector has developed a conceptual integrated framework for assessing the effectiveness of internal control. The proposed update enhances the standards to recognize the internal control guidance provided in the integrated framework as well as to give greater recognition to the ever-increasing use of information technology and its impact on internal control. Given the widespread adoption of the integrated framework by the private sector, the proposed GAO internal control standards will essentially result in a common set of internal control standards and guidelines followed by the government and the private sector. A crosswalk is provided to show the relationship between the existing and proposed standards. The exposure draft poses a number of questions for agency officials to consider in commenting on the exposure draft. Comments are due March 11, 1998.

To order a hard copy, please contact GAO Document Branch at (202) 512-6000. □

FINANCIAL MANAGEMENT PROFILE

Steven O. App has been the Deputy Chief Financial Officer (CFO) at the Treasury Department since early 1996, bringing over 20 years of federal government and private sector experience in banking and financial management to his current position. Prior to joining Treasury, Mr. App served from 1992-1996 as the first statutory Deputy CFO at the Department of Housing and Urban Development (HUD), the federal government's largest credit and loan guarantee agency.

Before leaving the private sector to join HUD, he was a Partner from 1989-1992 at Risk Concepts, Ltd. (RCL), a Lloyd's of London affiliated, international bank/financial institutions consulting firm. From 1977 to 1989, Mr. App was a Manager of Financial Services at the corporate headquarters of the Federal Reserve Banking System in Washington, DC. His degrees from the University of Maryland are a Bachelor of Science in Business and an MBA in Finance. He is a graduate of the American Bankers Association's Stonier Graduate School of Banking, and a Certified Government Financial Manager. He has completed the coursework for a PhD in Economics from George Mason University. A native Washingtonian, Mr. App resides in Alexandria, Virginia with his wife Linda Hoogeveen App who works at the U.S. Department of Health and Human Services.

Mr. App attributed his professional success and his management style to the lessons learned from his previous bosses and staffs, coupled with challenging positions he has held. These positions required accountability and multi-faceted financial skill set. Mr. App learned from managers who had a rare combination of innovativeness, encouragement, and constructive criticism. One of his former managers at the Federal Reserve gave him advice that managing your time determines how successful a manager you will be. By following his guidance and example, Mr. App learned the value of planning major tasks, delegating to and developing staff, and focusing on what the organization really needs, despite prevailing corporate politics. Another secret to success is treating your staff as colleagues and developing a team outlook among your managerial peers. In the private sector, Mr. App was fortunate to be on the cutting edge of financial innovation, tackling complex technical, financial, and systems issues. He learned the consulting "survival tactics" of client service and wading through organizational noise to "drill down" to the bottom-line essence of a distressed financial institution's malaise.

After returning to the public sector, Mr. App has tried to bring private sector financial discipline into the federal government. He believes that the requirement of audited financial statements is the cornerstone of what he calls the "CFO Revolution." He believes that an unqualified audit opinion is the most widely accepted, worldwide benchmark of sound financial management, and is critical

to improved financial management performance. Accordingly, Mr. App's vision for CFO organizations in the federal government centers upon the development of integrated financial systems, performance measurement discipline, and a focused management control environment to produce clean audit opinions and, more importantly, improve financial performance.



He sees the need for a complimentary information system among budget structures, strategic plans, accounting systems and reports, performance measures, and program functions as the greatest challenge facing agencies. Mr. App looks for "a seamless presentation, which relies on an integrated, enterprise-wide performance management system or discipline." The result should be valuable financial information/data for program and financial managers.

Moreover, he sees the partnership that has been formed between the political CFOs and the career Deputy CFOs since the passage of the CFO Act of 1990 as having set the stage for real, systemic improvement in federal financial management by the year 2000. He agrees with others that call this "the end of the beginning of the CFO revolution." He predicts, "CFO's will become the organizational, financial information brokers—acting as strategic partners to the program managers who must improve the delivery of the federal government's goods and services."

Mr. App points out that the "end of the beginning" of the CFO revolution has been hastened by the series of legislation passed since the CFO Act. The effects of such legislation as the Government Performance and Results Act, Government Management Reform Act, Chief Information Officers Act, etc., along with the first set of comprehensive Federal Accounting Standards Advisory Board accounting standards will culminate in Fiscal Year 1999, he believes. Moreover, he concludes that "It is imperative that CFO organizations have all the building blocks in place soon to move to the next exciting phase—improved results."

The Treasury Department has set an internal goal to receive a timely, unqualified opinion on its audited financial statements no later than FY 1999, with substantial progress toward that goal starting with the FY 1996 and FY 1997 reporting periods. Further, Treasury intends to complete the Treasury Information Executive Repository in FY 1998, a departmentwide data warehouse which allows central reporting and analysis of standard data for accounting, budgeting, and performance measurement. Utilizing the latest analytical software packages, Mr. App is leading Treasury from a stationary reporting posture to a dynamic, performance management orientation and partnership with over a dozen bureaus and many more program managers. A key challenge will be the

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JFMIP 27th Annual Financial Management Conference

VISION TO REALITY: Change, Implementation and Results

March 25, 1998

Washington Hilton and Towers Hotel

1919 Connecticut Avenue NW

Washington, DC

Welcoming Address

Karen Cleary Alderman, Executive Director, JFMIP

Keynote Speakers

To be announced

Awards Presentation by

James Hinchman, Acting Comptroller General of the U.S.

Janice Lachance, Director, Office of Personnel Management

Highlight Session

The Future of Federal Financial Management Systems and JFMIP

G. Edward DeSeve, Acting Deputy Director for Management, OMB and

Chair, JFMIP Steering Committee

Registration Form

Please Print

This form AND payment or authorization must be received by March 13, 1998. Conference fee is \$100 per registrant.

Name (as you want it to appear on your badge) _____

Title _____

Department/Organization _____

Office (e.g., bureau or administration) _____

Address _____

City _____ State _____ Zip Code _____

Office Phone () _____ Fax () _____

Please note any special accommodations you need (e.g., dietary, sign language interpretation). Be specific.

Please indicate means of payment. (Vendor is USDA Graduate School.)

____ Purchase order/training authorization attached (Please include four copies of your authorization form).

____ Check (Payable to USDA Graduate School)

____ Please charge my VISA MasterCard Diners Club American Express

Credit Card Number _____ Expiration Date _____

Name of Card-Holder _____

Morning Concurrent Sessions

Audited Federal Financial Statements: Status Report and Lessons Learned

Will we meet our 1998 deadline on audited financial statements? Find out the latest on the audit of the governmentwide financial statements and the lessons learned from auditing them.

Leader: Norwood Jackson, Deputy Controller, OFFM, OMB

Robert Dacey, Director, Consolidated Audit and Computer Security Issues, GAO

Patricia Dalton, Deputy Inspector General, Department of Labor

Ron Longo, Deputy to the CFO for Policy and Planning, Department of the Treasury

Going Electronic for the 21st Century

Learn the strategic plan on electronic commerce and how the Government is using smart cards and electronic commerce for buying and paying and other financial transactions.

Leader: R. Schuyler Leshner, Deputy Chief Financial Officer, Department of the Interior

Jack Radzikowski, Chief, Financial Systems Branch, Office of Management and Budget

Marty Wagner, Associate Administrator, Office for Governmentwide Policy, General Services Administration

Getting Our Most Valuable Resources Ready for the 21st Century

With organizations downsizing and reengineering, are we preparing our staffs to perform more efficiently and effectively? Find out what needs to be done and lessons learned.

Leader: Kenneth Bresnahan, Acting Chief Financial Officer, Department of Labor

Anthony Buzzeli, Mid-Atlantic Area Managing Partner, Deloitte and Touche

Evelyn White, Deputy Assistant Secretary for Human Resources, Department of Health and Human Services

Afternoon Concurrent Sessions

Managerial Cost Accounting--Doing It Right

What should be done to implement managerial cost accounting, the JFMIP managerial cost accounting systems requirements, and an example of how one agency is implementing cost accounting will be presented.

Leader: Jeffrey Steinhoff, Director of Planning and Reporting, AIMD, GAO

Doug Webster, Director, Public Sector Cost Management, Price Waterhouse

Kenneth Winter, Deputy Chief Financial Officer, National Aeronautics and Space Administration

Are Agencies on Target with the Implementation of The Results Act?

One of the hot topics for the year--find out how these speakers view GPRA implementation.

Leader: Steven App, Deputy Chief Financial Officer, Department of the Treasury

Sallyanne Harper, Acting Chief Financial Officer, Environmental Protection Agency

Christopher Mihm, Associate Director, General Government Division, General Accounting Office

Walter Groszyk, Jr., GPRA Coordinator, Office of Management and Budget

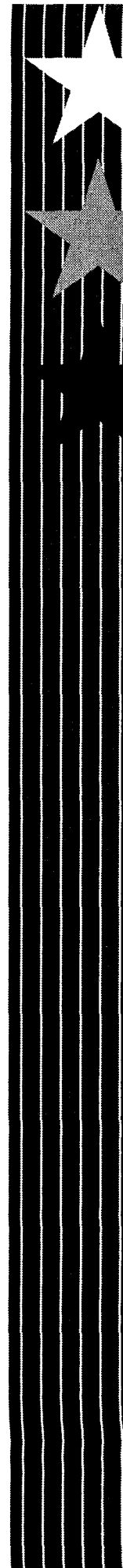
Y2K: A Myth or Reality--Solving the Mystery

How are agencies coping with Year 2000 issues? Find out what auditors and financial managers need to know about Y2K and what should be done now.

Leader: Mitch Laine, Deputy Chief Financial Officer, Department of Education

Cynthia Warner, Acting Director, Strategic IT Analysis Division, General Services Administration

Joel Willemsen, Director, IRM-Resources, Community and Economic Development, AIMD, GAO



GAO Issues Exposure Draft of Checklists for Federal Financial Management Systems

The U.S. General Accounting Office (GAO), Accounting and Information Management Division, has issued eight proposed checklists of federal financial management systems requirements intended to help federal officials ensure that their agencies' financial management systems comply with provisions of the Federal Financial Management Improvement Act of 1996.

The Act requires agency financial management systems to comply substantially with systems requirements issued by the Joint Financial Management Improvement Program (JFMIP) and the Office of Management and Budget (OMB) Circular A-127. The GAO publication is a set of eight checklists of the JFMIP system requirement documents issued to date: the overall framework, core financial systems requirements, and six functional requirements—personnel/payroll, travel, inventory system, direct loans, guaranteed loans, and seized/forfeited assets.

The proposed checklists (GAO/AIMD-98-21.2.1 through -8) have been issued as exposure drafts, with comments from agency officials and other interested parties due by February 28. Orders for these documents may be placed by calling GAO at (202) 512-6000, or by fax (202) 512-6061. □

OMB Issued Checklist for Agency Annual Performance Plans

The U.S. Office of Management and Budget (OMB) developed a checklist for use in reviewing the annual performance plans required by the Government Performance and Results Act (Results Act). This review is to ensure that these performance plans comply with the requirements of the Results Act. The checklist was distributed to the members of the Chief Financial Officers' Council in a memorandum dated November 24, 1997 from G. Edward DeSeve, Acting Deputy Director for Management, OMB.

In September 1997 agencies had submitted their annual performance plans with the agency budget request to OMB for review. The next iteration (called the revised performance plan) will be sent to Congress in February, coincident with the President's budget, and used by Congress during the authorization and/or appropriation processes. Agencies may prepare a third iteration, generally at the start of the fiscal year. This plan may be referred to as an operating plan.

The checklist covers the first iteration of the performance plan, and anticipates, to some extent, the second iteration. Part 2 of OMB Circular A-11 covers the preparation and submission of the first iteration of the performance plan. OMB is developing additional guidance covering the next iterations of the performance plan.

A performance plan is required to cover every program activity in the Program and Financing Schedules of the Budget Appendix for the agency. Coverage means having performance goal(s) for a program activity. Performance goals are to be objective, quantifiable, and measurable. A measurable performance goal can be accompanied by several performance indicators. When supplementing a goal, these distinct indicators provide additional measurable detail on what the goal will achieve. These indicators are often measures of specific values, attributes, or characteristics. By using performance indicators, agencies can simplify goal

descriptions. The guidance also discusses alternative forms of measurement, future year performance, and performance goals funded by prior year appropriations.

A performance plan includes the means and strategies on how agencies intend to achieve the performance goals. The plan includes a description of the operational processes, skills, technology, human capital, information and other resources required to meet the performance goals. Another required element of the annual plan is a description of the means to be used to verify and validate measured values. The checklist includes examples of performance goals. The checklist is posted electronically at www.financenet.gov. □

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Another new member of the CFO Council is Richard L. Gregg, who was appointed Acting Commissioner, Financial Management Service, Department of the Treasury. Joining the Department in 1970, Mr. Gregg served in many positions, including, most recently, Commissioner of the Bureau of the Public Debt. A native of Harrold, South Dakota, Mr. Gregg holds a Bachelor's degree in political science from the University of South Dakota, a Master's degree in Public Administration and a Juris Doctor degree from the George Washington University. He is a member of the Virginia Bar Association.

For more information on the CFO Council, check out their website on FinanceNet at <http://www.financenet.gov/fed/cfo/>. □

FASAB Update

At its most recent meetings the Federal Accounting Standards Advisory Board (FASAB) took a number of actions on its projects.

Property, Plant, and Equipment

One of the most significant was in the area of the long-discussed amendments to existing standards on accounting for property, plant, and equipment. The Board members decided to combine and reissue as one standard the existing Statements on *Accounting for Property, Plant, and Equipment* (PP&E) and *Supplementary Stewardship Reporting*, after various proposed amendments to the PP&E standard have been finalized. The combined standards may include amendments to address (1) government-wide supplementary stewardship reporting (as proposed in an earlier exposure draft), (2) the definition of Federal mission PP&E, (3) accounting for multi-use heritage assets, and (4) reporting requirements for federal mission PP&E. An exposure draft on items 2 through 4 was approved in December and is expected to be issued in late January.

Pension Costs

The Office of Personnel Management requested guidance on accounting for pension expenses for employees in the Federal Employee Retirement System (FERS) when an agency's contribution to the pension trust fund exceeds its normal cost. This situation was not contemplated in FASAB's *Accounting for Liabilities of the Federal Government*. The FASAB staff noted that it takes time to revise the rate charged by OPM to agencies for changes in the costs of the Federal Employees' Retirement System (FERS). This time lag, along with the impact of the "Balanced Budget Act of 1997," ensures that employer payments for FERS employees' pensions would continue to exceed pension expense based on "normal costs." The Board agreed with the staff recommendation that the excess amounts paid by employing agencies be treated as a transfer out rather than an expense. The draft interpretation will be revised to reflect Board members' comments and then signed by the principals' representatives on the Board. OMB will publish the final interpretation in the Federal Register.

Social Insurance

In October, the Board discussed possible formats provided by the Department of Labor. The formats provided sample required supplementary stewardship information (RSSI) for the Unemployment Insurance (UI) program under the current draft social insurance standard. A fundamental issue was whether UI should be included in the social insurance standards; if so, should a unique standard be developed for UI. During the discussion the Board covered issues such as the significance of the closed group number for UI, sustainability of UI during a major recession, the program's solvency at state levels, and whether the Department of Labor is developing projections using OMB's 10-year assumptions. The Board asked that some revisions be made to the formats presented by the Department of Labor and expects to include the sample report in its exposure draft on Social Insurance.

In December, the Board reviewed the first comprehensive draft exposure draft on social insurance. The Board was generally satisfied with the draft and made a number of revisions to the technical provisions of the proposed standards. One significant change was to suggest sensitivity analysis for the long term projections being proposed. At its January meeting, the Board will review the revised exposure draft. The Board hopes to issue an exposure draft on social insurance before spring.

Natural Resources

Sky Leshner, Deputy Chief Financial Officer, Department of the Interior and Chairman of FASAB's Natural Resources Task Force, highlighted the status of the taskforce work, including the resources addressed, the resource "stages" considered, possible reporting options, and ideas being considered. Some of the ideas were:

1. Financial transactions always will be reflected in financial statements.
2. The Stewardship Reporting model is being considered for detailed information.
 - Provides flexibility of presentation, ability for analysis, charts and graphs

- Ensures complete reporting
 - Complements financial statement recognition and note disclosure
3. Reporting may differ according to type and "stage" of the Natural Resource.
 4. Impact of cost-benefit considerations related to reporting information and the availability of desired information will need to be considered.
 5. Possibility of "in-kind" transactions with the sale of Outer Continental Shelf (OCS) oil and gas needs to be addressed.

At the January meeting the Board will again receive input from the Natural Resources task force.

1998 Calendar

The Board will have six two-day meetings during 1998 and will hold public hearings as necessary. The 1998 meetings dates are January 22 and 23, April 16 and 17, June 25 and 26, August 6 and 7, October 22 and 23, and December 3 and 4. All meetings will be held in room 7C13 of the GAO Building at 441 G Street NW, Washington DC. For further information on FASAB, please contact (202) 512-7350.

Update on AAPC

At its meeting on November 13, the Accounting and Auditing Policy Committee took the following actions:

Legal Representation Letters

It approved recommended guidance on the issue of "who should be the source of audit legal representation letters in cases in which Department of Justice attorneys are handling legal matters on behalf of other Federal reporting entities." The AAPC has forwarded this recommended guidance to its sponsors. OMB, with concurrence from the General Accounting Office, will review the recommendation and, when approved, will issue a technical release. In the meantime, the full text of the recommendation is available on the AAPC web page at www.financenet.gov/aapc.htm

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Environmental Cleanup

The Committee approved a recommended Technical Release for determining probable and reasonably estimable liabilities related to agencies' cleanup responsibilities. A group composed of representatives from various interested Federal entities, including those with significant environmental contamination, was set up to address issues concerning the application of accounting standards. Agencies with environmental contamination should first refer to the hierarchy of accounting standards contained in the current OMB Bulletin "Form and Content of Agency Financial Statements" for guidance. The Technical Release will supplement the relevant Federal standards. It will be submitted to FASAB for approval and then to OMB for issuance to agencies.

Property, Plant and Equipment

AAPC approved tentative plans for a day and a half forum to be held no later than April 1998 on the issue of Estimation of Undocumented Property, Plant, and Equipment Costs. Consideration was given to the possibility of producing a written document summarizing the forum proceedings.

New Item for Agenda: Direct Loan and Loan Guarantee Subsidy Estimates

A new item was added to the agenda on which methods are acceptable for formulating and auditing direct loan and loan guarantee subsidy estimates. A task force was established with members James Short (as the task force chair), Tom Bloom, Bob Dacey, and Ted David to study this issue and give a progress report at the next AAPC meeting.

1998 Calendar

AAPC will continue to meet on the second Thursday of the month but will begin its meetings at 1:30 pm. Meetings will be held April 9, May 14, June 11, July 9, August 13, September 10, October 8, November 12, and December 10. There will be no February or March meeting. The meetings will be at GAO Building, 441 G Street NW, Room 4N30. Contact Dick Tingley at 202 512-7350 if you have questions regarding the AAPC agenda. □

People Achieving Results

Recognizing that management of human resources by program managers will be a key to successful implementation of the Government Performance and Results Act (GPRA), the Chief Financial Officers Council (CFOC) brokered a partnership between a subcommittee under the CFOC GPRA Implementation Committee and the Inter-Agency Advisory Group of Federal Personnel Directors. The objective of this joint team known as the GPRA Human Resources Workgroup, was to increase the practice of linking individual performance plans to organizational goals and objectives. The workgroup is co-chaired by Laura Petonito, Department of Veterans Affairs and Mike Hamlin, Environmental Protection Agency. The workgroup is providing information that will help managers work with their employees so that the organization will achieve the needed results.

The workgroup has developed a series of bulletins that can be found on the FinanceNet website www.financenet.gov/fed/cfo/gpra/gpracont.htm. Bulletins on communications, linking individual performance with organizational goals, and employee participation and organization performance are summarized below. Plans for future bulletins include best practices in these topics and employee accountability.

Communications: Take it Personally

A key factor in the creation of a high performance work unit is good communication. Employees first need to understand the message. Remember, the receiver of the communication is the best judge of whether a message is communicated well. Employees understanding the message can spark real change in the organization, but employees buying into the message can produce a bonfire of positive energy. A powerful way to accomplish employee buy-in is through communication between the manager and employees when first developing unit goals, objectives, and measures. Dynamic two-way communication can also help in getting a

dedicated, productive, energetic team of employees. Face-to-face communication is the best communication and this involves talking and listening.

Linking Individual Performance with Organizational Goals

The Results Act has challenged the Federal government to make better use of resources in order to achieve organizational goals and to be accountable for results. In the area of human resources, performance management involves employees improving the organizational effectiveness in the accomplishment of organizational goals. Performance management includes: communicating and clarifying goals; developing the capacity to perform; tracking and assessing performance; and rewarding achievement. This bulletin guides the reader through the process of effectively linking individual performance plans with organizational program goals and objectives.

Employee Participation and Organizational Performance

To successfully achieve their goals, organizations need to have employees who can take ownership of their jobs, and can measure and influence their individual success and the success of their work units. Employees should participate in planning and evaluating organizational performance. This bulletin provides government managers with information, tips, and resources for using employee participation as a tool in achieving organizational results. With the Results Act and other initiatives requiring agencies to set performance targets and meet them, there is a need to achieve quality and innovation through those who actually do the work.

Comments on these bulletins and suggestions for additional topics are encouraged. For further information, please contact Laura Petonito at (202) 273-5285 or Mike Hamlin at (202) 260-3268. □

OPM Letters To The Federal Financial Community

The Office of Personnel Management has responsibility for the overall administration of the Federal employee benefit programs: Retirement, Health Benefits, and Life Insurance. Many critical day-to-day financial management functions, however, have been delegated to employing agencies. For example, agency payroll activities make deductions from employee salaries, maintain individual retirement records, and reconcile enrollment records with health benefit carriers. OPM has historically distributed detail-level guidance to over 500 agency contacts world-wide in the form of "Payroll Office Letters."

In 1996, to improve communication to Federal financial managers, OPM instituted the Federal Employee Benefit Programs Financial Management Letter. The intended reader of the Financial Management Letter is the Chief Financial Officer at each agency or his/her designee. Whereas the Payroll Office Letter presents detailed information for those involved with the maintenance and operation of payroll systems, the Financial Management Letter discusses more broad-based issues. OPM uses Financial Management Letters to notify Chief Financial Officers of the impact of new accounting standards on agency accounting for the employee benefit programs, and new financial management initiatives implemented, or being considered. So that financial managers are kept informed of changing payroll system requirements, OPM also provides copies of all Payroll Office Letters under the cover of Financial Management Letters.

Listed below are compendiums of the 1997 Payroll Office Letters and the 1997 Financial Management Letters issued by OPM.

Compendium of 1997 Payroll Office Letters

P-97-01 provided a compendium of 1996 Payroll Office Letters.

P-97-02 announced new requirements for payment of health benefit premiums for periods of nonpay or insufficient pay

per Public Law 104-208, enacted and effective 9/30/96.

P-97-03 requested updates of Payroll Office Directory addresses.

P-97-04 contained instructions for the March 1997 Headcount.

P-97-05 served as a reminder for employing agencies to remit monies to the Civil Service Retirement and Disability Fund (CSRDF) by September 1, 1997, per the Workforce Restructuring Act of 1994 (P.L. 103-226), which requires employing agencies to remit \$80 to the CSRDF for each employee covered by the Civil Service Retirement System (CSRS) and the Federal Employees' Retirement System (FERS) on March 31, 1997.

P-97-06 announced that, beginning with the quarter ending March 31, 1997, each payroll office must send quarterly Health Benefits Reconciliation reports to all health plans (not just prepaid plans).

P-97-07 announced revised agency contribution rates for FERS.

P-97-08 provided instructions for the September 1997 Headcount.

P-97-09 announced revision of the file format for the 1998 Health Benefits Open Season Enrollment.

P-97-10 announced revised CSRS and FERS contribution rates.

P-97-11 reminded payroll offices of the new procedures to calculate and remit supplemental contributions for Voluntary Separation Incentive Payments (VSIP's) for separations after September 30, 1996.

P-97-12 provided Central Personnel Data File (CPDF) codes for the revised CSRS agency contribution rates.

P-97-13 not issued.

P-97-14 provided 1998 Health Benefits Open Season employee withholding and agency contribution rates.

P-97-15 announced an increase in the maximum allowable amounts for Basic and Option B Federal Employees Group Life Insurance (FEGLI) coverage effective January 1, 1998.

P-97-16 announced the new interest rates applicable to voluntary contributions, service credit deposits and redeposits effective January 1, 1998.

Compendium of 1997 Financial Management Letters

F-97-01 (January 13, 1997) provided a reminder that supplemental agency contributions are required for Voluntary Separation Incentive Payments (VSIP's).

F-97-01 (January 17, 1997) provided a compendium of 1996 Financial Management Letters.

F-97-02 (May 30, 1997) provided information about enrollment reconciliation and death gratuity payments.

F-97-03 (August 18, 1997) transmitted Payroll Office Letters P-97-01 through P-97-07.

F-97-04 (August 20, 1997) transmitted Payroll Office Letter P-97-08 on September Headcount.

F-97-05 (August 15, 1997) discussed difficulties OPM has in processing the headcount reports submitted by payroll offices.

F-97-06 (August 19, 1997) transmitted Payroll Office Letter P-97-09 on revision of the Health Benefits Open Season file format.

F-97-07 (August 27, 1997) transmitted Payroll Office Letter P-97-10 on revised CSRS and FERS contribution rates.

F-97-08 (October 23, 1997) issued the cost factors for pensions and other retirement benefits.

F-97-09 (November 19, 1997) provided assurance regarding cost factors.

Continued on page 13.

Career Management and Training Initiatives at Defense Finance and Accounting Service

In 1992, the Department of Defense Management Report Decision 985 established model learning centers to improve the quality of finance and accounting operations and reduce costs. In May 1994, the Defense Business Management University (DBMU) was created to provide financial management training for the Department of Defense (DoD). In 1995, an internal study of Defense Finance and Accounting Service (DFAS) training programs was completed. The findings of the study revealed:

- No corporate training and development models
- Lack of clearly identified career paths across DFAS
- No standardized approach to training and development
- Inadequate system for evaluating the content, quality and impact of training
- Inadequate senior executive/senior manager successorship plan.

In 1996, the DFAS Human Resources restructured the training organization to conform with the strategic financial management business objectives of DoD. DFAS Human Resources is an entrepreneurial organization that offers functional and systems training, career management advisory services, and quality of life services throughout the Department. DoD has a contract that provides Defense financial workforce training on DoD-wide issues, processes and systems related to financial management. The Technical and Functional Training team is responsible for overseeing the development of education and training programs, curricula, materials and procedures in support of new and improved business processes, and new and emerging automated finance and accounting systems at DoD.

DFAS human resources consultants seek new ways to conduct business in dynamic working environments. They promote business solutions that add value to their



clients by helping them invest in their people. This innovative approach to human resource management received two Hammer awards from the National Performance Review and the W. Edwards Deming Award for Outstanding Training.

Their key business objectives are to franchise their expertise to other Federal agencies and establish partnerships with private sector organizations. The DFAS Human Resources not only keeps their customers informed on traditional human resources management business practices, but also on innovations in skills development, processes, and technology. They add value by providing clients with solutions for their business needs. Their focus is centered on the customer and meeting the customer's needs and expectations.

Financial Management Career Development Plans

DFAS issued a report, *Financial Management Career Development Plan—Roadmaps to Growth and Learning*. The U.S. Office of Personnel Management was contracted to develop this report, and had worked with DFAS subject matter experts to develop the career development plans for the following financial series: GS-501, 510, 511 and 560. This report documents the career management and training initiatives for DFAS. The development of competency-based career development plans for all financial series

serves as the basis for all training and development initiatives in DFAS.

The *Financial Management Career Development Plan* provides employees a roadmap for enhancing their personal and professional growth and assists DFAS in developing a highly skilled and professional workforce. Some of the objectives of this plan are to:

- provide a comprehensive list of competencies needed for performing major tasks
- provide a single source reference to assist in determining appropriate training and prepare employees for more responsible positions
- assist managers in making effective use of training resources by identifying critical competencies and training so that their staff can receive the appropriate training
- enable employees to plan and sequence appropriate career training and development
- develop and strengthen employee professional qualifications and leadership abilities.

As mentioned previously, the financial series plans have been developed. Additional plans have been completed on administrative financial management support, professional management support, information management and administrative support. Nine other plans for different areas are being developed and should be completed in 1998. The plans will be posted on the DFAS website and will allow managers and employees to use them to develop individual development plans using the automated training system, known as ADMINSTAR.

Executive Career Advisory Board

The Executive Career Advisory Board was established by the DFAS Director in

Continued on page 14.

News From FinanceNet

FinanceNet is the Internet's home for government financial management worldwide and the JFMIP's clearing house for electronic financial management documents. In response to a number of requests for support for interactive groupware services, FinanceNet has recently added dedicated Lotus Notes Domino Server to its wide range of Internet services. The new server now provides the basis for a common platform for editing and commenting on shared documents and materials of interest to the CFO Council and certain other governmental organizations. Anyone with a delegated permission can be allowed editorial access to parts or all of draft documents with little more than a standard Internet World Wide Web browser.

Steve App, Vice Chair for Programs for the CFO Council, will be using this new service to provide the CFO Council with quarterly updates on the tasks listed in the Federal Financial Management Status Report and Five-Year Plan. With the assistance of the Committee Chairs, status

Continued from page 5.

alignment of budgetary, accounting, cost, and performance information. As Chair of the CFO Council's GPRA Implementation Committee, Mr. App identified documenting the obstacles and benefits to achieving a comprehensive system for financial information as the top priority for FY 1998.

Approaching the millennium, Mr. App points to the increasing emphasis on information technology. CFOs, in partnership with Chief Information Officers, must continue to force data standardization within and across federal agencies, minimize changes to off-the-shelf financial software, and tap into the telecommunications opportunities that obviate the information constraints and work processes tied to the

information will be provided for each task along with a summary status statement for



the related priority. The designated points of contact will enter the updates to the priorities/tasks which fall under their purview so the Council members can then monitor the progress. This quarterly reporting tool will enable the Council to be better prepared for finalizing the yearly report and for their planning session at the annual retreat.

Depending on the success the Council finds with this new Internet communications tool, FinanceNet's Lotus

old barriers of time and distance. In fact, if increased computing power and decentralized personal computing represent the first and second phases of the information age, electronic commerce becomes the exciting third phase. After a decade, CFOs need to be cognizant of how the "building blocks" they have so laboriously put in place need to be quickly updated as financial transactions increasingly take place on the global marketplace of the Internet. Mr. App has set a personal goal to learn more about innovations in technology and financial systems, and to continue learning from dynamic and outstanding managers, staffs, and institutions. □

Notes Domino server may be extended to other Council functions as a solution to their groupware needs for working on other common or shared documents and materials. Lotus Notes uses a comprehensive and proprietary programming script which must be learned by those operating the FinanceNet server. For the time being the Lotus Notes will be running on a dedicated FinanceNet Windows NT server under loan from the National Science Foundation. If the service receives the expected CFO Council approval and acceptance, FinanceNet will then purchase its own equipment to support this new tool and service which will then be made available to all Council activities and committees.

FinanceNet's website (www.financenet.gov) is now regularly receiving over 50,000 hits per day and has developed over 30,000 subscribers to its topical Internet mailing lists. For more information, contact Preston Rich at preston.rich@nsf.gov □

Continued from page 11.

F-97-10 (December 12, 1997) announced proposed regulations concerning the Federal Employees Health Benefits.

F-97-11 not issued.

F-97-12 provided clarification on the impact of salary offsets for debt collection on employee benefit programs.

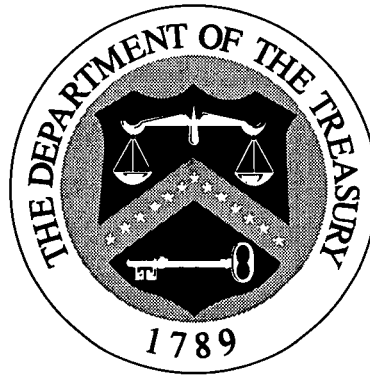
For a copy of any of these letters, please access OPM's Home page at www.opm.gov. Click on "Index" and then click on "Financial Management Letters" or "Payroll Office Letters." The letters can be downloaded or printed by using either Adobe Acrobat Portable Document (PDF) or WordPerfect 5.1 Dos (WP) format. For additional information, please call (202) 606-0667. □

Treasury Awards New Debt Collection Contract

The U.S. Department of the Treasury debt collection contract was awarded on September 30, 1997. The *Debt Collection Improvement Act of 1996* (DCIA) gave Treasury, specifically the Financial Management Service (FMS), the authority to enter into a contract with private collection contractors to collect governmentwide delinquent debt. The Treasury contract will replace the General Services Administration (GSA) Federal Supply Schedule contract. The new contract is a one-year contract with three (3) one-year options. It was awarded to the following 10 private collection contractors:

- Aman Collection Service, Inc.
- Diversified Collection Services, Inc.
- Financial Management Control
- GC Services Limited Partnership
- Heard, Goggan, Blair & Williams
- National Credit Management Corporation
- Nationwide Credit, Inc.
- NCO Financial Systems, Inc.
- Payco-General American Credits, Inc.
- Unger and Associates, Inc.

The Treasury contract is performance based with contractors receiving additional referrals and bonus monies based on collections and debt resolutions. The contractors have 90 days from the Post Award Conference, held October 20, 1997, to test formats, make necessary system and operational changes, and demonstrate the ability to process files in accordance with the contract. Federal agencies will transmit all referrals, for debts under 180 days old, electronically through Treasury, and Treasury will pass the data onto the contractors. Treasury, as a provider of debt collection operational services for debts over 180 days old, will also be a user of the contract. Funds received will be applied and



disbursed by Treasury with supporting detail debt information furnished to the Federal agencies.

FMS will be issuing guidelines about usage of the new Treasury contract and sponsoring Federal agency workshops in the near future. Copies of required electronic file formats may be obtained from Mary Nelson-Parent, Debt Management Services, (202) 874-7842 or Ann Pavelek, Debt Management Services, (202) 874-7399. All information, including the guidelines, will be posted on the *Governmentwide Debt Collection* Internet web site: <http://www.fms.treas.gov/debt>.

Due to delays in effecting the new contract, the GSA Federal Supply Schedule *Professional Debt Collection Services Contract* has recently been extended through January 31, 1998. All Federal agencies currently using this contract should familiarize themselves with the Contract Expiration Close-out procedures, section C13.0, of the contract. Any questions may be directed to Mary Nelson-Parent, Debt Management Services, (202) 874-7842 or Ann Pavelek, Debt Management Services, (202) 874-7399. □

Continued from page 12.

August 1996. The Board's charter is to set policy and provide the overall direction of career management within DFAS, to provide oversight and leadership for the career management system through the development of funding and marketing strategies, and to establish ad hoc groups of functional experts for each series to assist in the development of the Career Development Plans.

The development of the Career Management System has four stages: 1) planning and design, 2) establishment of agency career development plans, 3) establishment of a computerized career development and training system, and 4) implementation of career program management. In November 1997, a pilot test of the Information Management Career Development Plan began.

The DFAS competency-based Career Management System is expected to be implemented by FY 2000.

For additional information, please contact Lutricia Jackson, Career Management Training Director, (703) 607-1184. □

In Memorium

James F. Hoobler 1938-1997

A distinguished and innovative public official for over 35 years, James F. Hoobler, who since 1991 served as Inspector General of the Small Business Administration, died of acute respiratory failure on December 22, 1997 at 59 years of age.

Born in Rochester, New York, Dr. Hoobler received his B.S. Degree from Kent State University and his M.A. and Ph.D. from the University of Maryland. During his career he served at the Departments of Justice, Energy, and State, and at the Veterans Administration, the Office of Management and Budget, and the Small Business Administration.

He is survived by his wife Mary.

Changes in the IG Community

The Federal financial management community welcomes Richard J. Griffin, Inspector General at the Department of Veterans Affairs (VA). Mr. Griffin's appointment by President Clinton was confirmed by the U.S. Senate on November 7, 1997. The VA Inspector General directs a nationwide staff of auditors, investigators, inspectors and support personnel. The office conducts oversight reviews to improve the economy, effectiveness and efficiency of VA programs, and to prevent and detect waste, fraud, and abuse.

Prior to becoming IG, Mr. Griffin served as the Deputy Director of the U.S. Secret Service. He was responsible for planning and directing all of the Secret Service's investigative, protective and administrative programs.

Mr. Griffin began his career with the Secret Service in 1971 as an agent in the agency's Chicago office. Subsequent positions included agent in charge in Los Angeles, Deputy Assistant Director in the Office of Investigations, and Assistant Director for Protective Operations.

Mr. Griffin received a B.A. in economics from Xavier University in Cincinnati, Ohio, and an M.A. in business administration from Marymount University in Arlington, Virginia. He is also a graduate of the National War College.

We would like to extend our best wishes to the following Inspectors General who recently left their positions.

- John C. Layton, Department of Energy
- Francis D. DeGeorge, Department of Commerce
- Wilma Lewis, Department of the Interior.

Eleanor Hill is now the Vice Chair, PCIE, with the retirement of John Layton. □



Planning has begun for the Financial Management Service's Year End Closing Seminar, scheduled August 11, 1998, and the 8th Annual Government Financial Management Conference scheduled August 12 through 14, at the Hyatt Regency, Bethesda, Maryland.

Both the Year-End Closing Seminar and the Annual Conference are The Center's most popular training events. Each event, conducted by Treasury's Center for Applied Financial Management, attracts over 300 federal financial managers in search of up-to-date and expert information on improvements, advancements, and developments in financial management. The last Year-End seminar presented both basic and advanced topics on agency financial reports required by the Treasury. Last year's Annual Conference featured over 50

presentations by experts across government, prominent plenary speakers, exhibits by corporate financial systems vendors, and demonstrations of products and services by Financial Management Service experts.

The 1998 Annual Conference will feature tracks on technology, reporting and auditing, best practices, special issues, and human resources training. Financial personnel and vendors who would like to suggest session topics, make a presentation, exhibit or demonstrate financial products should call Diane Migliori soon at The Center at 202/874-9546. The first opportunity to register for the 1998 conference occurs in February; early registration is encouraged to avoid missed opportunity. Interested federal financial employees are encouraged to watch for The Center's mailing or call 202/874-9560 for more information.

February 1998

- 10-12 Revenue Standard/Form and Content: \$440
- 23 Basic Accounting Concepts: \$195
- 24-25 Managerial Cost Accounting: \$365
- 24-25 Unlocking Key Reports: \$335
- 26-27 Federal Asset and Liability Standards: \$365

March

- 3-4 Property, Plant and Equipment/Stewardship Reporting: \$365
- 5-6 Budget Execution Game: \$335
- 5-6 Direct Loans and Loan Guarantees: \$365
- 10-11 SGL—Basic: \$335
- 10-11 SF 224/Statement of Transactions: \$335
- 12 Reconciling Differences: \$195
- 16-17 Dollars and Sense: \$335
- 18-19 Accrual World: \$335
- 18-19 SGL—Advanced: \$335
- 26-27 SF 1219/1220: \$335
- 30-31 Unlocking Key Reports: \$335

April

- 7-8 Managerial Cost Accounting: \$365
- 9 Certifying Officers: \$195
- 9 Basic Accounting Concepts: \$195
- 14-15 Dollars and Sense: \$335
- 20-21 Federal Asset and Liabilities: \$365
- 22-23 SGL—Basic: \$335
- 24 SGL/Upward and Downward Adjustments: \$195
- 27-28 Implications of Federal Appropriations Law: \$375
- 28-30 Survey of FASAB: \$440

To register for The Center courses, call (202) 874-9560, check the website www.fms.treas.gov/center/, or submit an SF-182 to:

Registrar
The Center for Applied Financial Management
1990 K Street NW, Suite 300
Washington, DC 20006 a

JFMIP Annual Financial Management Conference

See pages 6-7 for more details

JFMIP wishes to acknowledge and thank the following contributors to this issue:

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Change of Address?

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March 25, 1998

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