

Providing Professional Financial Management Services to the Federal Government: Part II - Staying Connected

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Introduction

As the federal government increasingly looks to private sector firms to accomplish its tasks and fulfill its responsibilities to the American public, an awareness of federal financial management has become an indelible tool for certified public accountants (CPAs). In the last edition of the Government Brief, the requirements and resources to keep in mind to effectively serve these agencies were enumerated. Part II provides ways to stay updated on the latest federal financial management practices. With the help of these resources, you can stay connected to a wealth of information that affects you as both a CPA and an informed citizen.

Training Resources

There are a number of annual training events, as well as high quality sources for classroom training for those individuals seeking basic knowledge or an annual update. Links to key events and providers are provided below.

Annual Events

The [Joint Financial Management Improvement Program](#) (JFMIP) is a joint and cooperative action undertaken by the Department of the Treasury (Treasury), the Government Accountability Office (GAO), the Office of Management and Budget, and the Office of Personnel Management. The JFMIP provides a one-day Federal Financial Management Conference each year, usually in May. Generally, the conference is held at the Ronald Reagan Building and features updates on new initiatives such as enterprise risk management.

The AICPA [Governmental Accounting and Auditing Update Conference](#) is offered annually in August. The conference is held in Washington, DC and provides about 16 hours of training. The conference covers both state/local and federal developments.

The Federal Accounting Standards Advisory Board (FASAB or "the Board") offers an [annual update](#) each spring, in which staff provide general updates on Board activities. In addition, staff offer more detailed coverage of soon-to-be-implemented standards.

The [Association of Government Accountants](#) (AGA) serves government financial management professionals and provides several conferences each year. The annual professional development training event is held each summer and provides three days of training covering state, local, and federal topics. Other events are held throughout the year addressing topics such as leadership, internal control, systems, and performance reporting.



The Council of the Inspectors General on Integrity and Efficiency (CIGIE) and GAO jointly sponsor a one-day conference every spring. The event provides an update to members of the audit community.

Treasury's Bureau of the Fiscal Service (Fiscal Service) [offers training events](#). There is a three-day annual conference each summer. In addition, the agency offers events related to controllership topics such as receivables management and revenue collection systems.

Ongoing Training Opportunities

The AGA supports the Certified Government Financial Management (CGFM) program by [offering onsite training programs](#). The courses are beneficial for those new to government financial management and help prepare candidates for the CGFM examination. The program consists of three courses—a one-day governmental environment course; a three-day accounting, financial reporting, and budgeting course; and a two-day governmental financial management and control course.

The central management councils—the Chief Financial Officer, Chief Administrative Officer, and Chief Information Officers Councils—partner in offering a [CXO Fellows](#) program. The program is intended to broaden knowledge of government management disciplines and foster cross-government relationships through interactive discussions and collaboration.

CIGIE also sponsors the [CIGIE Training Institute](#). The institute comprises the Audit, Inspection, and Evaluation (AI&E) Academy, the Inspector General Criminal Investigator Academy, and the Leadership and Mission Support (L&MS) Academy. The AI&E Academy strives to advance the knowledge and capabilities of CIGIE auditor, inspector, and evaluator staff by delivering professional training and development opportunities and working with the CIGIE Audit, Inspection, and Evaluation Committees. The L&MS Academy mission is to cross business unit lines to promote a CIGIE-wide commitment for professional development and to enhance the professional identity within all Office of Inspector General disciplines and support elements. Each academy offers training continuously. CIGIE also offers an interagency fellowship program through the institute.

GAO established its [Center for Audit Excellence](#) to promote good governance and build the capacity of domestic and international accountability organizations. The center provides fee-based products and services customized to meet an organization's needs. Services include training, technical assistance, and related products and services.

Other Information Sources

When you need additional information about federal government spending, any of the following websites may be helpful:

- [PaymentAccuracy.gov](#) - The Improper Payments Information Act of 2002 (Pub. L. No. 107-300) as amended by the Improper Payments Elimination and Recovery Act of 2010 (Pub. L. No. 111-204) requires agencies to assess every federal program and dollar for improper payment risk, measure the accuracy of payments annually, and initiate program improvements to ensure payment errors are reduced. Executive Order 13520—Reducing Improper Payments requires a website containing information about the following:
 1. Current and historical rates and amounts of improper payments
 2. Reasons why improper payments occur
 3. Steps agencies are taking to reduce and recover improper payments
- [USASpending.gov](#) - The Federal Funding Accountability and Transparency Act of 2006 (FFATA) requires that federal contract, grant, loan, and other financial assistance awards of more than \$25,000 be displayed on a searchable, publicly



accessible website. [USAspending.gov](https://www.usaspending.gov) gives the American public access to information on how the government is spending its tax dollars. Congress mandated significant improvements with the Digital Accountability and Transparency Act (DATA Act), and these efforts are underway. Federal agencies are required to report the name of the entity receiving the award, the amount of the award, the recipient's location, the place of performance location, as well as other information.

- [Data.gov](https://www.data.gov) - This website provides data, tools, and resources to conduct research, develop web and mobile applications, and design data visualizations. It is an open government initiative that provides over 190,000 datasets.
- Fiscal Service also provides many payment and collections resources to the federal community. Three such resources are described below.
 - [Centralized Receivables Service](#) is currently a pilot service provided to federal agencies to assist them in managing accounts receivable. Treasury's goal is to provide a service that increases collections on current receivables, which contributes to the reduction of delinquent debt.
 - [Pay.gov](#) is a mechanism to make secure electronic payments to federal government agencies. Many common forms of payment are accepted, including credit cards, debit cards, and direct debit.
 - [Do Not Pay](#) allows agencies to check various data sources for pre-award, pre-payment eligibility verification at the time of payment and any time in the payment lifecycle. It allows them to verify eligibility of a vendor, grantee, loan recipient, or beneficiary. This helps prevent, reduce, and stop improper payments, as well as prevent fraud, waste, and abuse.

Staying Connected

Blogs

The [Watchblog](#) is GAO's official blog. It provides information about GAO's activities and important events such as the Presidential Transition. Updates are available in a variety of ways, such as through email, LinkedIn, Twitter, or Facebook.

The [Office of Management and Budget Blog](#) provides information about policy, budget, and management initiatives. Recent topics include the economic recovery in key cities, clean energy innovation, and cybersecurity.

E-mail Subscriptions

To stay updated on FASAB activities, consider subscribing to the FASAB email [subscription service](#). In addition to the bi-monthly newsletter, you will receive notices regarding the following:

- Proposed and final changes to standards and concepts
- Opportunities to serve on task forces
- Changes in Board membership
- Events

GAO also provides [email updates](#). You can receive notices on a variety of topics or narrow your choice to auditing and financial management. You can elect to receive emails daily or monthly.



Conclusion

These resources will provide a solid foundation of federal financial management practices. Hopefully you will take advantage of the myriad resources available to stay informed and become more active and involved citizens within this process. The knowledge gained will be an invaluable key to your professional success.

Author's Bio

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