



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

# **Federal Financial Management**

*The Next Evolution...*

# Agenda

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## Welcome

**Sheryl Morrow**  
*Commissioner*

## Financial Management

- Fiscal Accounting
- Payment Application Modernization
- Debt Management Services Modernization
- Revenue Collection Management
- Data Transparency: Data Act

**Matthew Miller**  
*Assistant Commissioner*

**John Hill**  
*Assistant Commissioner*

**Kevin R. Jones**  
*Executive Director*

**Corvelli McDaniel**  
*Acting Assistant Commissioner*

**Christina Ho**  
*Executive Director*

# Mission and Vision

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## Our Mission

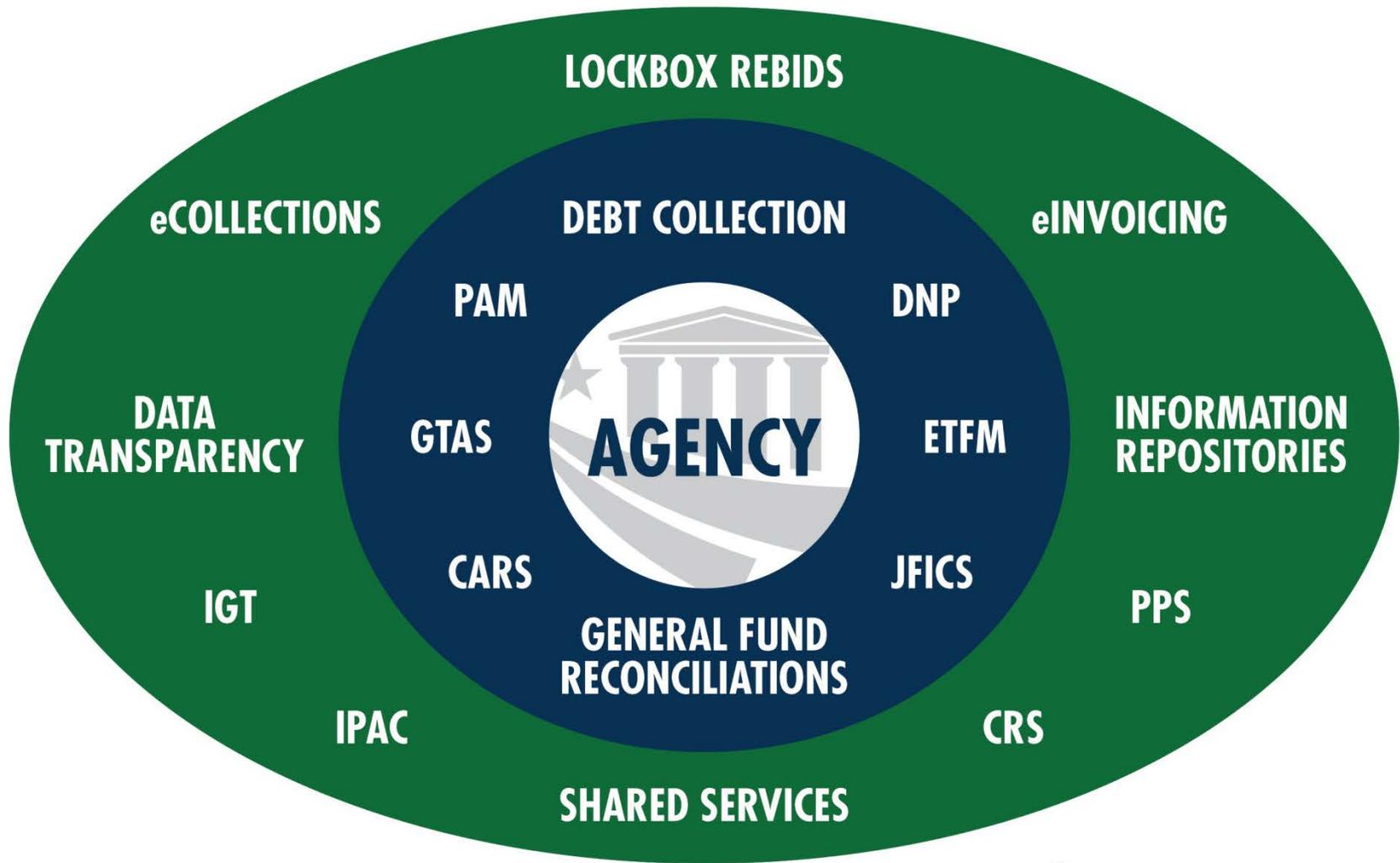
We Exist to...

**Promote the financial integrity and operational efficiency of the federal government through exceptional accounting, financing, collections, payments, and shared services.**

## Our Vision

We Will...

**Transform financial management and the delivery of shared services in the federal government.**



- **NEAR TERM**
- **LONG TERM**



# 2013 Fiscal Service Statistics

Daily Cash Flow Managed	\$93.6 Billion
Payments Disbursed via EFT	Nearly 1 Billion (92.5%)
Delinquent Debt Collected	\$7.02 Billion
Loans to Federal Agencies	Nearly \$1.1 Trillion
Child Support Collected	\$1.86 Billion
Annual Federal Payments	Nearly \$2.4 Trillion
Federal Revenue Collected	Over \$3.56 Trillion
Transactions Processed via Pay.gov	Nearly \$113 Billion
Financial Activity Accounted & Reported on Public Debt	\$16.7 Trillion
Collections Processed via EFT	Nearly \$3.47 Trillion
Processed Transactions via EFTPS	Over \$2.38 Trillion
Intra-governmental Payments and Collections (IPAC)	\$108 Trillion (over 1.3 million transactions)
Treasury Marketable Securities	Awarded \$8.01 Trillion (conducted 268 auctions)
Online Treasury Direct System	\$26.6 Billion in savings (548,398 investors)
Treasury Securities Invested	Nearly \$5 Trillion (80 federal agencies in 239 federal govt. & trust investment accts.)
Administrative and Information Technology Shared Services	86 federal agencies
Human Resource Shared Services	17,000 federal employees serviced
Clean Financial Statement Audits	Received 224 for financial management customers

# Fiscal Accounting (FA)

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## ▶ **Governmentwide Accounting**

- Central Accounting Reporting System (CARS)
- Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS)
- Intragovernmental Payments and Collections (IPAC)

## ▶ **Debt Accounting**

- Federal Borrowings Program
- Federal Investments Program
- Treasury Managed Trust Funds

## ▶ **Agency Accounting**

- Administrative Resource Center (ARC)
- Department of Housing and Urban Development (HUD) migration to shared services

# Payment Management (PM)

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## ▶ **Payment Application Modernization (PAM)**

- By October 1, 2014, TDOs must submit payment data in the PAM Standard Payment format.
- 440 out of 451 total ALCs are in production, in testing or have committed to a readiness date.
- 347 ALCs are currently in production or currently in testing.

## ▶ **Payment Applications**

- By October 1, 2014, agencies must begin reporting TAS/BETC information with payment files entered into the Secure Payment System (SPS), International Treasury Services (ITS.gov) and the Automated Standard Application for Payments (ASAP.gov).
- ITS and ASAP agencies on-track for Oct 1.

## ▶ **Non-Treasury Disbursing Office (NTDO) to Treasury Disbursing Office (TDO)**

- Disbursement, post payment, alternative payment and information services offered
- Payment Information Repository (PIR) is used by NTDOs to retrieve all payment related summary data for reconciliation purposes and to report payment TAS/BETC information into CARS.

## ▶ **Invoice Processing Platform (IPP)**

- Centralized electronic invoicing service that helps agencies streamline invoice processing and reduce costs. *73 Federal organizations on board; 350,000 invoices.*

## ▶ **Fiscal Service Advisory Council (FSAC) Payments Forum**

- Date: September 17-18, 2014, Federal Reserve Bank of Kansas City, Missouri
- Provides you with opportunities to provide input on Fiscal Service payment programs, systems, services, and policies.

# Debt Management Service (DMS)

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- ▶ **Do Not Pay (DNP):** Identify, recover, and prevent improper payments.
- ▶ **Centralized Receivables Service (CRS) Pilot:** Promotes a shared service to manage Federal non-tax accounts receivable on behalf of Federal agencies.
- ▶ **Payment Offset Opportunities through the Treasury Offset Program (TOP):** Centralized offset program administered by Treasury to collect delinquent debts owed to Federal agencies and state.
- ▶ **Collections:** Agency Assessment Scorecard used to enhance relationships and improve the management of creditor agency debt portfolios.
- ▶ **Performance Goals:** Collaboration with OMB and the CFO Council to enhance visibility and transparency of the Federal receivables portfolio.

# Revenue Collections Management (RCM)

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- ▶ **ecommerce: Revolutionizing Federal Government Revenue Collections**
  - Suite of electronic, convenient, cost-effective, and secure payment options that align with industry standards
  - 3 Pillars of eCommerce: Digital Wallet, Mobile Web & Apps, Online Bill Payment & Presentment
- ▶ **eCollections: Digitizing Federal Government Revenue Collections**
  - Treasury's initiative to work with targeted agencies to move paper collections and remittances to electronic by focusing on collections and remittances as they are initially received, not as they are settled
  - eCollections Initiative “Tools & Tactics”
- ▶ **Collection systems are GWA ready**
- ▶ **PCI, EMV and Cyber terrorism**

# Data Transparency: Vision

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## Treasury Vision

Provide reliable, timely, secure, and consumable financial management data for the purpose of promoting transparency, facilitating better decision making, and improving operational efficiency.

***Better Data, Better Decisions, Better Government***

### KEY INITIATIVES

- USAspending.gov
  - Assume program responsibility
  - Make short-term improvements by Spring 2015
- DATA Act
  - Co-establish with OMB government-wide financial data standards.
  - Lead the Government-wide implementation of the DATA Act.
  - Publish additional expenditures information on USAspending.gov no later than three years after enactment.
  - Create a data analysis center (or expand an existing service) to support the prevention and reduction of improper payments by Federal agencies and improve efficiency and transparency in the federal government.

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# Questions & Answers

# Contact Information

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