



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

# **Are You Ready for October 2014**

*The Next Evolution of Federal Financial Management*

May 2014

# Agenda

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## Welcome

**Wanda Rogers**  
*Deputy Commissioner*

## Financial Management

- Fiscal Accounting
- Payment Application Modernization
- Debt Management Services Modernization
- Revenue Collection Management

**Matthew Miller**  
*Assistant Commissioner*

**John Hill**  
*Assistant Commissioner*

**Jeffrey Schramek**  
*Assistant Commissioner*

**Kristine Conrath**  
*Assistant Commissioner*

## Questions & Answers

**Wanda Rogers (Moderator)**

# 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.**

# Objectives

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- ▶ **President Obama's Executive Order 13589**, "Promoting Efficient Spending".
- ▶ **President Obama's Executive Order 13520**, "Reducing Improper Payments and Eliminating Waste in Federal Programs".
- ▶ **Office of Management and Budget (OMB)** Challenges government to address three priorities:
  1. Improve administrative efficiency
  2. Reduce improper payments
  3. Increase data transparency
- ▶ **Office of Management and Budget (OMB)**, Memorandum M-13-08, "Improving Financial Systems Through Shared Services".

# 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
Settlements 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 Service (PM)

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

- By October 1, 2014, TDOs must submit payment data in the PAM Standard Payment format.
- 368 out of 449 ALCs complete or committed.

## ▶ **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)**

- Cloud based service for electronic invoicing that helps agencies streamline invoice processing and reduce costs. *72 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):** Transform agency efforts to identify, recover, and prevent improper payments. Agency use of PAM standard formats facilitate this screening.
- ▶ **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**

# Contact Information

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## **Office of Agency Outreach Deputy Commissioner's Office Finance & Administration**

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