

Financial Management Then – Now – Future



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AGA – MONTGOMERY/PG CHAPTER

Disclaimer



- **This information is the opinion of Larry Bedker and not that of DHS, HHS, GSA, OMB, The President, The Queen of England, or any other world leader.**

Agenda



- **Buying small stuff**
- **Travel**
- **Systems**
- **Standards**
- **Accounting operations**
- **Debt management**
- **Management**

Buying small stuff



- **Then:** Requisition, procurement consolidates multiple requisitions, issues purchase order
- **Now:** Email request, manager approves, purchase card holder orders
- **Future:** More controls

Travel



- **Then:** Paper authorization, paper travel advance form, imprest fund for cash advance, paper voucher, and paper check
- **Now:** Electronic authorization, travel card, ATM advance, electronic voucher, and split pay
- **Future:** Charges automatically matched to travel card transactions with the balance deposited/deducted to/from checking

Systems



- **Then: Government-developed**
- **Now: Standard COTS packages developed for the government, centrally tested, not robust, stronger controls, challenging to implement, and FMLOB**
- **Future: Robust COTS packages, standard interfaces ready, and narrower functionality due to Governmentwide applications**

Accounting Operations



- **Then: Many offices located throughout the country**
- **Now: Centralized within the departments with some cross servicing and FMLOB**
- **Future: Centralized within a few departments with mostly cross servicing**

Management



- **Then:** Basic accounting reports with the budget execution reports being used the most
- **Now:** Audited financial statements with the budget execution reports being used the most - GDITSATT
- **Future:** Statement of net cost will become increasingly important in managing performance - GTDIATSATT

Standards



- **Then: GAO Title 2, Treasury TFM, and a few OMB Circulars**
- **Now: FASAB Standards, AAPC, Treasury TFM, OMB Circulars, SGL, and FSIO systems requirements and standard business processes**
- **Future: Governmentwide accounting policy manual**

Debt Management



- **Then: Manual process, follow-up letters, phone calls, litigation**
- **Now: Credit reporting bureaus, Treasury Offset Program, cross servicing, and litigation**
- **Future: Termination of transactions/business with the Federal government if there is delinquent debt**



Questions?