

# **MS 128 Office of the Chief Financial Officer: Organization, Mission, and Functions**

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Issuance Memo 1/26/2007

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Financial Operations Council Charter and By-Laws

Overseas Contracting Issues Council Charter and By-Laws

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## **1.0 Authority**

Peace Corps Act, 22 U.S.C. 2514; Chief Financial Officers Act of 1990, 31 U.S.C. Chapter 9

## **2.0 Purpose**

The purpose of this Manual Section is to describe the organization, mission, and functions of the Office of the Chief Financial Officer.

### **3.0 Organization**

The Office of the Chief Financial Officer is headed by the Chief Financial Officer, who reports directly to the Director of the Agency. The Office of the Chief Financial Officer includes the Chief Financial Officer, the Deputy Chief Financial Officer and six divisions: Accounting and Financial Reporting; Budget and Analysis; Financial Systems; Global Accounts Payable; Volunteer and PSC Financial Services and the Office of Acquisitions and Contract Management.

### **4.0 Office Missions**

#### **4.1 Office of the Chief Financial Officer**

The mission of the Office of the Chief Financial Officer (OCFO) is to coordinate Peace Corps' overall resource management and provide the financial planning, oversight, and internal controls necessary to ensure that the Peace Corps achieves its domestic and overseas goals while operating in a fiscally sound manner. OCFO is responsible for ensuring accurate, up-to-date, and uniform Agency financial policies in the Agency's manuals, bulletins and other publications; coordinate efforts to establish and maintain effective internal controls in the Agency's operations; and ensure continuous improvement in financial and performance reporting by ensuring the accuracy of program data and meeting internal and external audit finding deliverables.

#### **4.2 Office of Accounting and Financial Reporting**

The mission of the Office of Accounting and Financial Reporting (AFR) is to provide prompt, accurate financial and analytical services to the users of the Agency's financial data and manage the timely and accurate submission of financial statements and other financial reports to the Department of Treasury (Treasury), the Office of Management and Budget (OMB) and other Federal agencies.

#### **4.3 Office of Budget and Analysis**

The mission of the Office of Budget and Analysis (BA) is to provide guidance, direction and technical advice on all facets of budget formulation and execution to the Agency's Director, the Chief Financial Officer, and all Agency domestic and overseas operations; to prepare comprehensive budget submissions to OMB and Congress; and to accurately report budget authority utilization to OMB and the Office of Personnel Management

#### **4.4 Office of Financial Systems**

The mission of the Office of Financial Systems (FS) is to develop, administer and operate Peace Corps' integrated financial management systems which include the functions of budgeting, accounting and financial reporting, procurement and contracting, accounts payable, accounts

receivable, projects accounting, Volunteer and PSC staff payroll, asset management, and imprest fund management. FS ensures that the systems are in compliance with applicable Federal regulations and Agency policies.

#### **4.5 Office of Global Accounts Payable**

The mission of the Office of Global Accounts Payable (GAP) is to provide prompt and accurate payments for all Peace Corps domestic and overseas operations in accordance with Federal regulations and Peace Corps policy while providing Agency offices the highest level of customer service possible. In addition GAP ensures the financial integrity of Peace Corps operations worldwide by providing sound fiscal oversight for the management of accounts receivable, imprest funds, debt collections and other cash activities.

#### **4.6 Office of Volunteer and PSC Financial Service**

The mission of the Office of Volunteer and PSC Financial Services (VPS) is to administer the readjustment allowance program for Peace Corps Volunteers and Trainees; to maintain accurate and complete Peace Corps Trainee and Volunteer personnel records; and to provide Peace Corps Trainees, Volunteers and Personal Services Contractors with prompt and accurate payments.

#### **4.7 Office of Acquisitions and Contract Management**

The mission of OACM is to provide professional acquisition support services to Peace Corps staff in Washington, D.C., Regional Recruiting Offices (RROs) and overseas posts. OACM is responsible for awarding and administering contracts for supplies or services in an efficient and timely manner ensuring acquisitions are in full compliance with federal laws, the Federal Acquisition Regulation (FAR), Peace Corps Manual Sections, and other regulatory policies.

### **5.0 Office Functions**

#### **5.1 The Chief Financial Officer:**

- (a) Reports directly to the Director of the Peace Corps regarding resource management matters;
- (b) Oversees all resource management activities related to the programs and operations of the Agency;
- (c) Coordinates Peace Corps resource requirements to enable the Director to present integrated resource submissions to the Office of Management and Budget;
- (d) Acts as the Peace Corps liaison to the Office of Management and Budget on all resource management and performance reporting activities (including the Agency Strategic Plan under GPRA, Performance and Accountability Report (PAR), and the Program Assessment Rating Tool (PART));
- (e) Coordinates the development, production, and external submission of the Agency Strategic Plan under GPRA, PAR, and PART;
- (f) Develops and maintains an integrated Agency budget accounting and financial management system, including financial reporting and internal controls;

- (g) Directs, manages, and provides financial management policy guidance and oversight to Agency financial management personnel, activities and operations;
- (h) Monitors the financial formulation of the Agency budget, and the financial execution of the budget in relation to actual expenditures, and appropriately informs the Director of plan execution;
- (i) Maintains access to all materials which relate to programs and operations for which the Office of the Chief Financial Officer is responsible (except Office of Inspector General materials);
- (j) Coordinates the Office of the Chief Financial Officer human resources and personnel actions and related workforce studies;
- (k) Issues periodic customer satisfaction surveys;
- (l) Serves as the primary liaison for updating the Overseas Financial Management Handbook;
- (m) Manages financial policy by maintaining and updating Agency financial policies in manuals, bulletins and other publications;
- (n) Liaises with the Office of Inspector General and external/independent auditors regarding audit findings and recommendations and monitors the progress on management corrective action plans; and
- (o) Administers the Agency's internal control program by assessing, monitoring and reporting on agency-wide internal controls.

## **5.2 Office of Accounting and Financial Reporting**

The Office of Accounting and Financial Reporting ensures the accuracy and integrity of Peace Corps' subsidiary ledger, general ledger, and fund balance with Treasury and submits monthly transaction and quarterly status of funds reports to Treasury. The Office is also responsible for the accurate and timely preparation of the Agency's financial statements and other financial reports to the Office of Management and Budget, the financial sections of the Peace Corps Performance and Accountability Report (PAR), and financial reports to the Department of Treasury and other Federal agencies.

## **5.3 Office of Budget and Analysis**

CFO/BA conducts external budget formulation, internal budget formulation and budget execution; estimates the cost of agency operations in future years; drafts the annual OMB budget submissions and the quantitative elements of Congressional Budget Justifications; advises agency leadership on establishing annual office allotments; manages the annual operating plan and mid-year review exercises; manages agency budget adjustments; provides analysis and advice on requests for budget allocation; conducts periodic open obligation reviews; manages all external financial reporting related to budget matters; conducts analyses of budget information and subsequently advises the agency in decisions related to resource allocation; administers financial management systems related to agency budget matters; helps lead the annual strategic planning exercise; maintains specific elements of accounting segments to ensure that proper budget tracking and reporting to outside Federal agencies are completed timely and accurately; and establishes and maintains all accounting codes in the Agency's Fiscal Coding Handbook.

#### **5.4 Office of Financial Systems**

The Office of Financial Systems provides training and technical and functional support for the Peace Corps' contracting and financial management systems. This Office manages the development, testing, and deployment of all system enhancement projects, and ensures financial systems meet Federal regulatory requirements.

#### **5.5 Office of Global Accounts Payable**

The Office of Global Accounts Payable manages the Agency payment process in compliance with Federal regulations and Peace Corps policy in support of all domestic and overseas operations; serves as the Agency liaison with State Department and Department of Treasury on all payment issues, world-wide imprest fund operations and cash management; maintains information on vendors for payment processing and for processing and issuing tax information; reconciles disbursements; provides technical advice on payment and related issues; responsible for all collections and deposits, including debt collection and imprest funds management; administers the Agency's debit card program.

#### **5.6 Office of Volunteer and PSC Financial Services**

The Office of Volunteer and PSC Financial Services manages the issuance of Volunteer readjustment allowances and bonds; approves and issues any special deduction requests for Volunteers such as student loan or credit card payments; records all Peace Corps Volunteer and Trainee personnel actions such as terminations, transfers or extensions; and coordinates all aspects of the bi-weekly payment process for overseas Personal Service Contractors, both in local currency and US dollar payments.

#### **5.7 Office of Acquisitions and Contract Management**

The Office of Acquisitions and Contract Management carries out all powers, functions, and duties of the head of the agency with respect to implementing Federal procurement policy. This office promotes and provides for full and open competition and promotes maximum practicable opportunities to small business concerns. This office also provides procurement advice and acquisition support to ensure the successful procurement of supplies and services that meet the agency's needs and enable the Peace Corps to carry out its mission and strategic objectives.

This office oversees the Suspension and Debarment Program. The Chief Acquisition Officer serves as the Suspension and Debarring Official (SDO) for Peace Corps. The SDO ensures a robust program which adequately protects the financial interest of Peace Corps against fraud, waste, abuse, poor performance and noncompliance.

#### **6.0 Effective Date**

The effective date is the date of issuance.

