



Federal  
Financial  
Management  
System  
Requirements

# Property Management Systems Requirements

**DRAFT**

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# What is JFMIP?

The Joint Financial Management Improvement Program (JFMIP) is a joint undertaking of the U.S. Department of the Treasury, the General Accounting Office, the Office of Management and Budget, and the Office of Personnel Management, working in cooperation with each other and other agencies to improve financial management practices in government. The Program was given statutory authorization in the Budget and Accounting Procedures Act of 1950 (31 USC 65 as amended). Leadership and program guidance are provided by the four Principals of the JFMIP – Comptroller General of the United States, Secretary of the Treasury, and the Directors of the Office of Management and Budget, and the Office of Personnel Management. Each Principal designates a representative to serve on the JFMIP Steering Committee, which is responsible for the general direction of the Program. The JFMIP Executive Director and a program agency representative (who serves for 2 years) are also on the Steering Committee.

The Program promotes strategies and guides financial management improvement across government, reviews and coordinates central agencies' activities and policy promulgations, and acts as a catalyst and clearinghouse for sharing and disseminating information about good financial management practices. This information sharing is done through conferences and other educational events, newsletters, meetings with interagency groups and agency personnel, and through FinanceNet, an electronic clearinghouse on the Internet.

The JFMIP has worked on interagency projects that developed a financial systems framework and financial systems requirements. For the future, JFMIP plans to assist Federal agencies in improving their financial systems through its Program Management Office. The Office will work on revising the Federal government's requirements definition, testing and acquisition processes. The first target of opportunity is core financial systems. The objectives of the Office are to develop systems requirements, communicate and explain Federal and agency needs, provide agencies and vendors information to improve financial systems, ensure that products meet relevant systems requirements, and simplify the procurement process.

For information on JFMIP, call (202) 219-0526, or try the JFMIP website, [www.financenet.gov/fed/jfmip/jfmip.htm](http://www.financenet.gov/fed/jfmip/jfmip.htm).

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Executive Director, JFMIP

Date: March 27, 2000

To: Senior Financial Officials

From: Executive Director, JFMIP – Karen Cleary Alderman

Subject: JFMIP Property Management Systems Requirements

The JFMIP Property Management Systems Requirements document Exposure Draft is attached for comment. This effort was supported by the Joint Financial Management Improvement Program (JFMIP); the Chief Financial Officers (CFO) Council Financial Systems Committee; Office of Management and Budget; U.S. General Accounting Office; and others.

The Property Management Systems Requirements document was developed by a task force led by the Department of Defense, Mr. Stan Azebu, Special Assistant for Property Accountability. The task force included selected representatives from agency CFO, property management, and Inspector General communities. The JFMIP, GAO, and OMB also participated, along with the Private Sector Council.

The document is intended to assist agencies when developing new property management systems and when improving or evaluating existing property management systems. It provides the baseline functionality that property management systems must have in order to support agency missions and comply with laws and regulations. The final issuance of this JFMIP Property Systems Requirements document will provide the functional requirements definition necessary for Agencies to comply with mandates of the CFO Act and the Federal Financial Management Improvement Act.

In addition to general comments about the Exposure Draft, we are looking for feedback that addresses the following key questions:

1. Is the functional scope of this document appropriate? Does the document identify all data necessary to support the minimum government-wide life cycle of property management and associated financial management requirements?
2. Is the categorization of system requirements between mandatory and value added appropriate? Are there requirements that should be changed from mandatory to value added or vice-versa?

3. This document requires classification of property, plant & equipment according to the Standard General Ledger accounts. Should this requirement be changed to allow for cross-walking of data to the SGL accounts?
4. Are all terms sufficiently defined? Are there additional terms that need defining?
5. Given that this will be the first issuance of any system requirements document on property management, and that agency property management systems may need time in order to comply with the new requirements, when should the requirements set forth in this document become effective?
6. Will the requirements in this document help justify resourcing property management functions (acquisition, overhaul or maintenance of property, etc.)?

In addition to responses from Federal government agencies, we encourage review by the private sector. We would especially welcome private sector comments on the categorization of the mandatory and value added requirements, and how these requirements align with current private sector practices and capabilities.

This document is being circulated widely within the Federal government's financial, oversight, and property management communities and to private sector providers. It is also being posted on FinanceNet at:

[www.financenet.gov/financenet/fed/jfmip/jfmipexp.htm](http://www.financenet.gov/financenet/fed/jfmip/jfmipexp.htm)

Please provide your comments by May 31, 2000. Comments on any section of this document are encouraged. Responses will be more helpful if the underlying rationale is provided. Respondents should also indicate the capacity in which they are responding. Comments should be sent to:

Joint Financial Management Improvement Program  
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Attachment

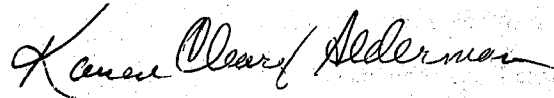
# Foreword

This Property Management System Requirements document is one of a series of functional system requirements documents published by the Joint Financial Management Improvement Program (JFMIP) on Federal financial management system requirements. It reflects both functional and financial system requirements associated with property management systems.

Preparation of this document addresses the goal of the President's Council on Management Improvement (PCMI) and the JFMIP to improve the efficiency and quality of financial management in the Federal Government. This document also addresses the Chief Financial Officers (CFO) Act of 1990, the Government Management Reform Act (GMRA) of 1994, and the Federal Financial Management Improvement Act (FFMIA) of 1996 which strongly reaffirmed the need for the Federal Government to provide financial systems that facilitate the effective management of Government programs and services and the proper stewardship of public resources.

The requirements in this document address requirements for property management systems. Agencies must use these functional requirements in planning their property management system improvement projects, and may develop additional technical and functional system requirements as needed to support unique mission responsibilities. Agencies must also develop strategies for interfacing or integrating property management systems with their core financial system and other applicable systems.

We thank the agency officials and others in the financial, oversight, property management, and information technology communities who contributed to this document. We value their assistance and support. With continuing support such as theirs, we can confidently face the financial management challenges of the next century.



Karen Cleary Alderman  
Executive Director

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# Acronyms

|       |   |
|-------|---|
| ADP   | Automated Data Processing                           |
| CFO   | Chief Financial Officer                             |
| CFR   | Code of Federal Regulation                          |
| CIO   | Chief Information Officer                           |
| COTS  | Commercial Off-the-Shelf                            |
| DOD   | Department of Defense                               |
| FAR   | Federal Acquisition Regulation                      |
| FASA  | Federal Acquisition Streamlining Act                |
| FASAB | Federal Accounting Standards Advisory Board         |
| FFMIA | Federal Financial Management Improvement Act        |
| FFMSR | Federal Financial Management Systems Requirements   |
| FPMR  | Federal Property Management Regulation              |
| GAAP  | Generally Accepted Accounting Principles            |
| GAO   | General Accounting Office                           |
| GFE   | Government Furnished Equipment                      |
| GFM   | Government Furnished Material                       |
| GMRA  | Government Management Reform Act                    |
| GPRA  | Government Performance and Results Act              |
| GSA   | General Services Administration                     |
| ITMRA | Information Technology Management Reform Act        |
| JFMIP | Joint Financial Management Improvement Program      |
| NEPA  | National Environmental Policy Act                   |
| NPR   | National Performance Review                         |
| OMB   | Office of Management and Budget                     |
| OPM   | Office of Personnel Management                      |
| PCMI  | President's Council on Management Improvement       |
| PIN   | Property Identification Number                      |
| PP&E  | Property, Plant and Equipment                       |
| RSI   | Required Stewardship Information                    |
| SFFAS | Statement of Federal Financial Accounting Standards |
| SGL   | Standard General Ledger                             |
| UPC   | Universal Product Code                              |
| USC   | United States Code                                  |



# Introduction

The Federal government recognizes the importance of using state-of-the-art financial systems to support government operations and to provide quality and timely financial and related information to program and financial managers. Congress enacted the CFO Act of 1990, GMRA, and FFMLA of 1996 to improve financial management, assign clearer responsibility for leadership to senior officials, and require new financial organizations, enhanced financial systems, and audited financial reporting.

Improving Federal financial management systems is critical for financial and program managers. The improvements provide better information for decision-making, and increase the efficiency and effectiveness of services provided by the Federal government. Proper financial management and reliable financial systems must provide for:

- **Accountability.** Inform taxpayers, agency personnel, and the Congress, in terms they can readily understand, on how the Nation's tax dollars are being spent, and that Federal assets are being protected.
- **Efficiency and Effectiveness.** Provide efficient and effective service to the Federal agency's internal and external customers (e.g. general public, contractors, partnerships, state and local governments, other Federal agencies/organizations, the military, and foreign governments).
- **Better Decision-Making.** Provide to agency heads, program managers, and the Congress timely reports linking financial execution and program results.

Office of Management and Budget (OMB) Circular A-127, *Financial Management Systems*, sets forth general policies for Federal financial management systems. Each agency is required to develop and maintain a single, integrated financial management system. To support this objective, each agency must have an ongoing financial systems improvement planning process and periodic reviews of financial system capabilities. In addition, each agency must maintain financial management systems that comply with the requirements of the Federal accounting standards established by the Federal Accounting Standards Advisory Board (FASAB) in its Statements of Federal Financial Accounting Standards (SFFAS) and with the requirements of OMB's *Form and Content of Agency Financial Statements*.

System requirements for common systems have been prepared under JFMIP direction as a series of publications entitled Federal Financial Management System Requirements (FFMSR). The FFMLA statute codified the FFMSR as key benchmarks that agency systems must meet to be substantially in compliance with system requirements provisions under FFMLA. The Property Management System Requirements document has been prepared as a continuation of the FFMSR series that began with the Core Financial Systems Requirements document in January 1988.

This document is intended for financial system analysts, systems accountants, systems developers, property managers, program managers and others who design, develop, implement, operate, and maintain or audit financial management systems.

# Federal Financial Management Framework

This document provides functional requirements for property management systems that will assist financial managers, property managers and others in controlling and accounting for Federal property as defined in government-wide and agency specific statutes, regulations, and guidelines. This document is one component of a broad program to improve Federal financial management. This program involves establishing uniform requirements for financial information, financial systems, reporting, and financial organizations. Appendix C contains a comprehensive listing of relevant government-wide accounting standards, laws, regulations and other mandates.

As shown in Illustration 1, *Financial Systems Improvement Projects*, establishing uniform requirements is only part of the process of improving financial management systems and information. Improvements can be achieved through the selection, development, and/or purchase of applications that meet approved functional requirements and technical and data management specifications. Agencies must continue to improve their financial systems and implement new requirements as they are issued so that continuing efforts to standardize and upgrade data and reporting requirements, in accordance with OMB's government-wide five year financial management plan, will be successful.

Well defined and effective government-wide functional requirements assist agencies in developing strong systems and information by eliminating duplicate work among agencies and providing a common framework so that outside vendors can more economically provide systems software. Development of government-wide functional requirements for each application is a critical effort that will affect internally developed systems and the evaluation and selection of commercially available systems. In support of this vision, the Federal government must establish government-wide financial management systems and compatible agency systems, with standardized information and electronic data exchange, to support program delivery, safeguard assets, and manage taxpayer dollars.

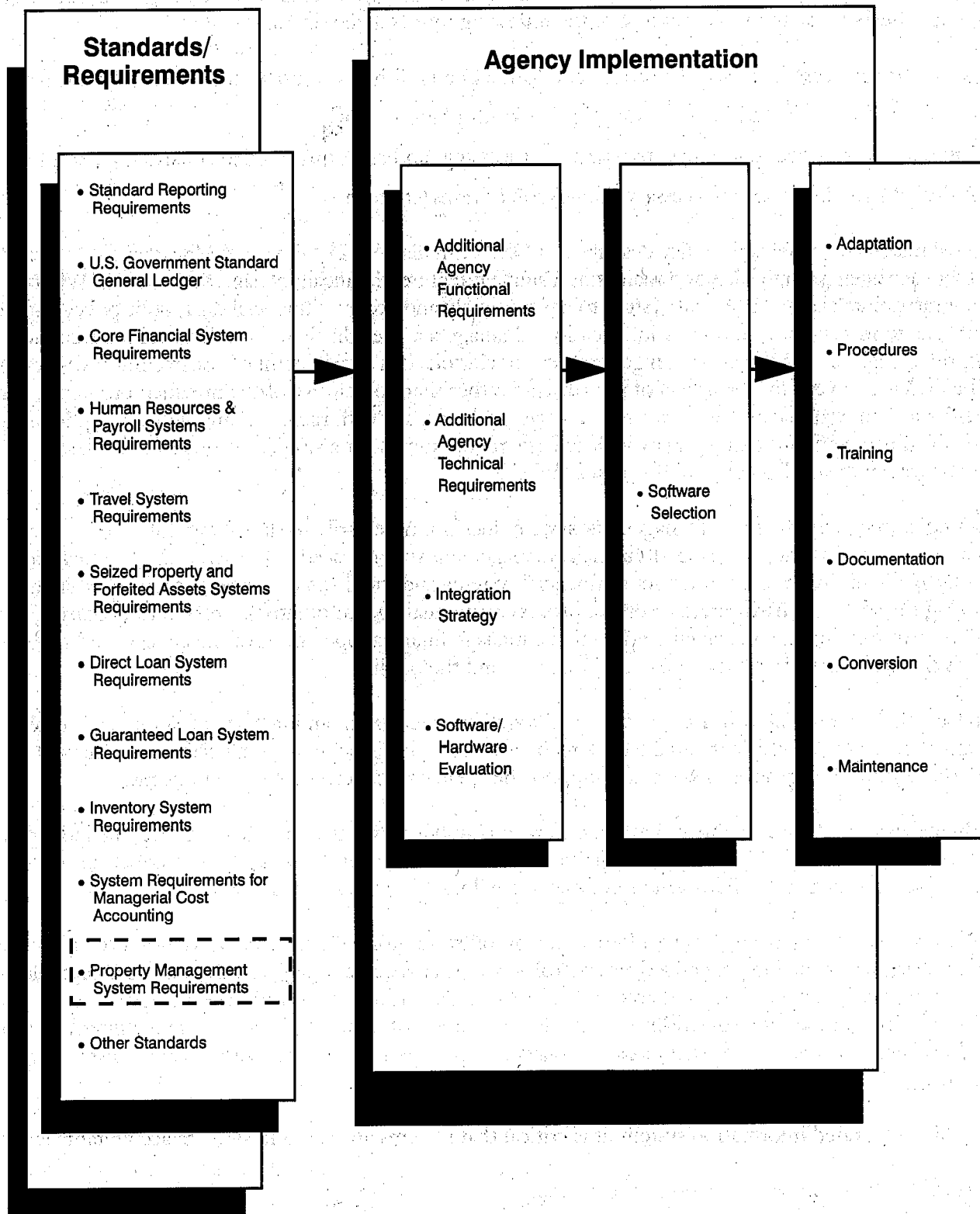
Each agency should integrate its unique requirements with these government-wide standard requirements to provide a uniform basis for the standardization of financial management systems as required by the CFO Act of 1990, FFMLA of 1996, and other statutes.

Financial management systems in the Federal government must be designed to support the vision articulated by the government's financial management community. This vision requires financial management systems to support the partnership between program and financial managers and to assure the integrity of information for decision-making and measuring performance. This includes the ability to:

- collect accurate, timely, complete, reliable, and consistent information;
- provide for adequate agency management reporting;
- support government-wide and agency-wide policy decision-making;
- support the preparation and execution of agency budgets;
- facilitate the preparation of financial statements and other financial reports in accordance with Federal accounting and reporting standards;
- provide information to central agencies for budgeting, analysis, and government-wide reporting, including consolidated financial statements; and
- provide a complete audit trail to facilitate audits.

It is critical that financial management systems support the agency's mission and programs, including changes to them, and that financial management systems plans are incorporated into the agency's plans for information technology infrastructure and information systems as a whole. Further, systems design efforts should include an analysis of how systems improvements, new technology supporting financial management systems, and modifications to existing work processes can together enhance agency operations and improve program and financial management. Reassessing information and processing needs and redesigning processes, procedures, and policies are essential steps to meeting user needs.

## Financial System Improvement Projects



--- Subject of  
this report

Illustration 1

# Integrated Financial Management Systems

Financial management systems must be designed with effective and efficient interrelationships between software, hardware, personnel, procedures, controls, and data contained within the systems. To be integrated, financial management systems must have, as a minimum, the following four characteristics:

- (1) Standard data classifications (definitions and formats) established and used for recording financial events;
- (2) Common processes used for processing similar kinds of transactions;
- (3) Internal controls over data entry, transaction processing, and reporting applied consistently; and
- (4) A design that eliminates unnecessary duplication of transaction entry.

The financial management systems policy described in OMB Circular A-127 "Financial Management Systems" requires that each agency establishes and maintains a single integrated financial management system. Without a single, integrated financial management system to ensure timely and accurate financial data, poor policy decisions may occur, due to inaccurate or untimely information. Managers are less likely to be able to report accurately to the President, the Congress, and the public on government operations in a timely manner. Scarce resources are more likely to be directed toward the collection of information rather than to delivery of the intended programs. And, modifications to financial management systems necessary to keep pace with rapidly changing user requirements cannot be coordinated and managed properly. The basic requirements for a single, integrated financial management system are outlined in OMB Circular A-127.

Having a single, integrated financial management system does not necessarily mean having only one software application within each agency covering all financial management systems needs. Rather, a single, integrated financial management system is a unified set of financial systems and the financial portions of mixed systems encompassing the software, hardware, personnel, processes (manual and automated), procedures, controls, and data necessary to carry out financial management functions, manage financial operations of the agency, and report on the agency's financial status to central agencies, Congress, and the public.

Unified means that systems are planned and managed together, operated in an integrated fashion, and linked together electronically in an efficient and effective manner to provide agency-wide financial system support necessary to carry out the agency's mission and support the agency's financial management needs.

Integration means that the user is able to have one view into systems such that, at whatever level the individual is using the system, he or she can obtain the information needed efficiently and effectively through electronic means. However, it does not mean that all information is physically located in the same database.

Interfaces, where one system feeds data to another system following normal business/transaction cycles, such as depreciation charges recorded in general ledger control accounts at specific time intervals, may be acceptable as long as the supporting detail is maintained and accessible to managers. In such cases, interface linkages must be electronic unless the number of transactions is so small that it is not cost-beneficial to automate the interface. Easy reconciliations between systems, where interface linkages are appropriate, must be maintained to ensure data accuracy.

To develop any integrated information system, it is critical that systems analysts and systems accountants identify:

- scope of the functions to be supported (processes),
- how data quality will be assured (data stewardship),
- information to be processed (management information),
- how systems fit together to support the functions (systems architecture), and

- safeguards needed to ensure the integrity of operations and data (internal control).

All of these pieces must be brought together in a model such as the one shown in Illustration 2. These pieces must work together to form an efficient integrated information system. A change to any part of the model will require determination of the implications on other parts of the model. For example, a new reporting requirement may require changes throughout the entire model.

### Integrated Model for Federal Information Systems

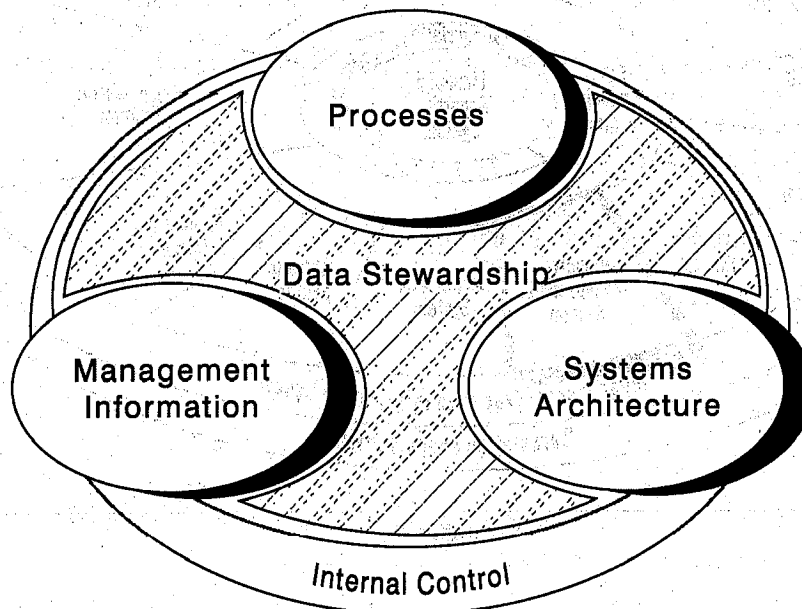


Illustration 2

# Agency Financial Management Systems Architecture

## Agency Systems Architecture

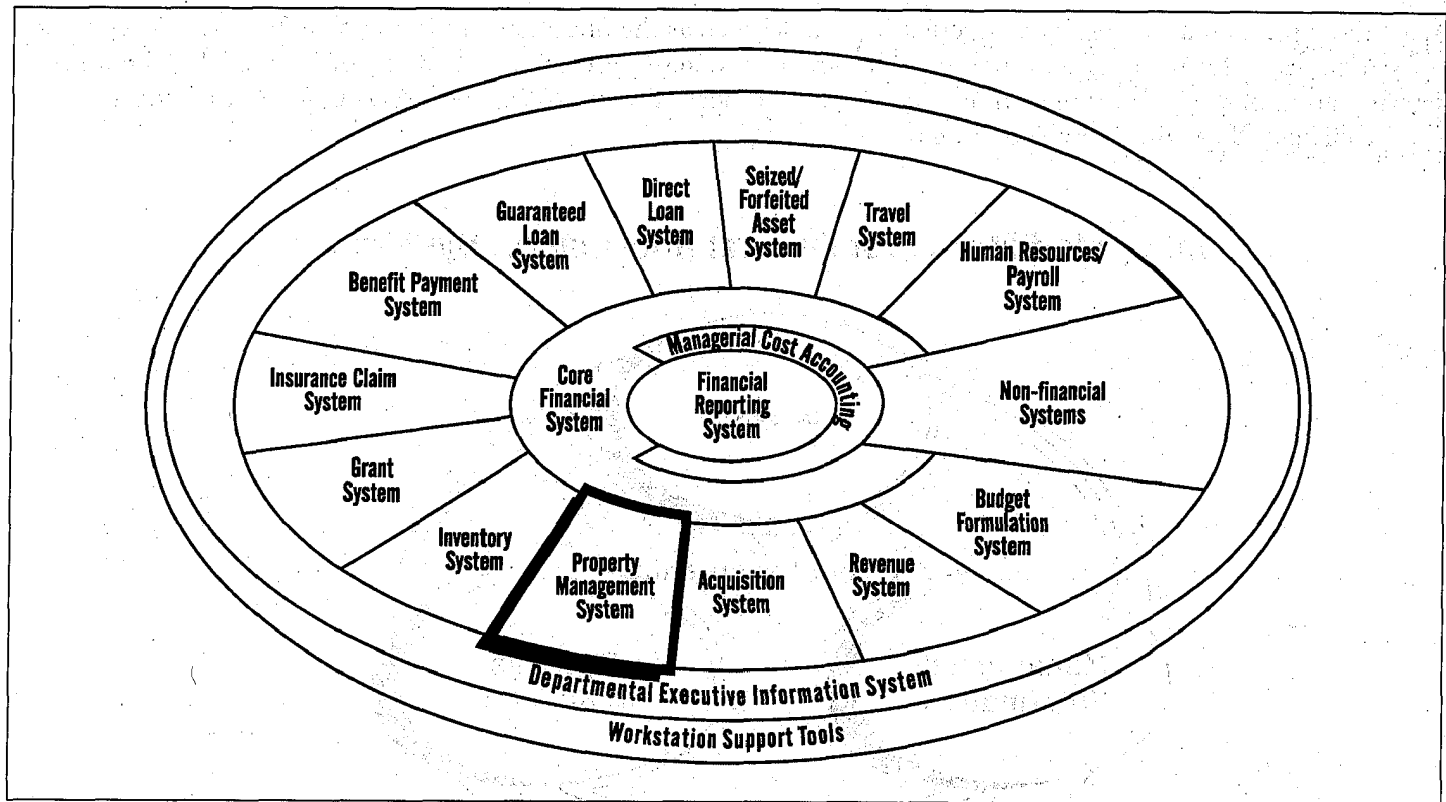


Illustration 3

Agency financial management systems are information systems that track financial events and summarize information to support the mission of an agency, provide for adequate management reporting, support agency level policy decisions necessary to carry out fiduciary responsibilities, and support the preparation of auditable financial statements.

Agency financial management systems fall into four categories:

- (1) Core financial systems,
- (2) Other financial and mixed systems, including property management systems,
- (3) Shared systems, and
- (4) Departmental executive information systems (systems to provide management information to all levels of management).

These systems must be linked together electronically to be effective and efficient. Summary data transfers must be provided from agency systems to central systems to permit summaries of management information and agency financial performance information on a government-wide basis.

Subject to government-wide policies, the physical configuration of financial management systems, including issues of centralized or decentralized activities, processing routines, data, and organizations, is best left to the determination of the agency, which can determine the optimal manner in which to support the agency mission. The physical design of the system, however, should consider the agency's organizational philosophy, the technical

capabilities available, and the most appropriate manner to achieve the necessary single, integrated financial management system for the agency.

The systems architecture shown in Illustration 3 above provides a logical perspective identifying the relationships of various systems types. Although this does not necessarily represent the physical design of the system, it does identify the systems types generally needed to support program delivery/financing and financial event processing for effective and efficient program execution.

# Property Management System Overview

This chapter provides an overview of property management system functional requirements. The chapter provides a brief explanation of why certain property management system requirements are needed, describes the types of property covered under this document, and outlines the components of a property management system.

## Government Property Systems Background

The United States Government is the world's largest and most complex enterprise. Currently, Federal agencies control hundreds of billions of dollars in property, plant and equipment (PP&E). PP&E consists of tangible assets, including land, that have an estimated useful life of 2 years or more, are not intended for sale in the ordinary course of operations, and have been acquired or constructed with the intention of being used, or being available for use by the entity. PP&E include office equipment, buildings, land, ADP systems, machinery, museum collections, rolling stock, and national defense PP&E. All of these items are controlled and accounted for in many different agency systems. This document is intended to provide basic capabilities that property management systems must have to support controlling and accounting for Federal property and comply with laws and regulations. It does not provide basic capabilities for all property management functions.

Issuance of government property management system functional requirements promotes a common understanding among private and public sector financial managers and property managers regarding property management system capabilities. The functional requirements provide benchmarks for agency compliance under FFMIA and serve as a tool for oversight agencies to evaluate property management systems. The functional requirements help justify agency system improvements or replacements and help organize the private sector market by communicating mandatory capabilities that commercial software must be able to provide to Federal agencies, as well as identifying value-added features desired by Federal agencies.

Government property management systems, as components of the JFMIP Agency Systems Architecture (see Illustration 3), are relied upon to feed data to other financial management systems, including the Core Financial Systems which produce agency consolidated financial statements. Federal government property management systems must provide consistent, standardized information for program managers, financial managers, agency executives, and oversight organizations. All property management systems that are being designed and implemented or in current use must operate in accordance with laws, regulations, and judicial decisions.

This document identifies functional requirements for Federal agency property management systems. Although the document may be used when developing new property management systems or improving/evaluating current systems, the document does not provide a specific model for such systems. Functional requirements not mandated by law, regulation, directive, or judicial decision, or sound business practice should be incorporated in these systems if cost-effective and in the government's best interest.

Property management system functions in this document are designated as mandatory or value-added. Definitions for these two categories of system functions are:

**Mandatory** – Mandatory requirements describe what the system must do and consists of the minimum acceptable functionality necessary to establish a system, or are based on Federal laws and regulations. Mandatory requirements are those against which agency heads evaluate their systems to determine substantial compliance with systems requirements under the FFMIA. These requirements apply to existing systems in operation and new systems planned or under development.

**Value-added** – Value-added requirements describe features or characteristics and may consist of any combination of the following: (1) using state-of-the-art technology, (2) employing the preferred or best business practices, or (3) meeting the special management needs of an individual agency. Value-added,



optional, and other similar terminology may be used to describe this category of requirements. Agencies should consider value-added features when judging systems options. The need for these value-added features in agency systems is left to the discretion of each agency head.

Within this document, mandatory property management system requirements are indicated by the word "must"; value-added system requirements are identified by use of the words "may" or "should". This document does not list all value-added requirements.

Federal agency property management systems are critical for establishing financial accounting and maintaining physical accountability over property assets. Such systems assist property control personnel in managing their property in accordance with missions and roles established by Congress. The property accountability requirements outlined in this document support management and administrative activities associated with property.

In a property management system, property is categorized as:

- (1) Property Capitalized and Recorded in Property Management Systems. These are individual property items, or items purchased in bulk (such as software licenses for individual workstations), whose acquisition values meet agency-established capitalization thresholds. Such items are recorded and maintained in agency property management systems to maintain physical accountability over the property.
- (2) Property Expensed and Recorded in Property Management Systems. These include some heritage assets, some stewardship land, and national defense PP&E which are expensed when purchased, as well as sensitive or controlled property that is expensed when acquired (the cost is below agency capitalization threshold) and that agencies choose to record and maintain in property management systems for accountability and management purposes. Agencies must determine which sensitive or controlled items are appropriate for inclusion in their property management systems.
- (3) Property Acquired at No Cost and Recorded in Property Management Systems. Some heritage assets and stewardship land is acquired at no cost to the government (not expensed or capitalized), as well as other types of property which may be donated or acquired by some other means than purchase. Such property is also maintained in property management systems for accountability and/or management purposes.

This document covers property management system requirements for capitalized property, expensed property, and property acquired at no cost to the government that agency management is required to or chooses to control within a property management system.

The document identifies managers as both users and beneficiaries of the system. Each agency will define the level of management involved in each area discussed to ensure adequate internal controls are implemented and maintained.

The property management system maintains information on property from the time the government takes title to or possession of property through disposal and maintains a complete history of modifications and improvements to property. The property management system consists primarily of three functions and the data processed by those functions. These three functions are:

**Acquiring/Receiving Property.** This function addresses initial physical control over items received. Property is recognized as an asset when title passes to the entity obtaining the property or when goods are delivered. Property may be purchased, leased, loaned, granted, transferred, constructed, or donated. The property management system receives notification from the acquisition system that property has been ordered. The property management system then records the fact that property is in-transit for initial control purposes. The property management system records receipt of property, and the results of an initial physical inspection to determine the condition of newly acquired property, whether from completed work-in-process or from a vendor, donated, transferred or gained through discovery. It also records receipt of property acquired under an

operating lease. It notifies the acquisition system of physical receipt and forwards the acquisition cost to the Core Financial System upon physical receipt. Finally, the property management system records receipt and the results of an initial physical inspection for property returned from overhaul.

**Managing Property.** This function captures and provides data to assist property managers and officials in managing, monitoring and controlling property and conducting a periodic physical inventory. Examples of property management responsibilities and activities supported by property management systems include monitoring maintenance, utilization, overhaul, retirement, transfer or disposal of property.

**Accounting for Property.** This function pertains to recording the acquisition cost of the property based on payments made by the Core Financial System, or net book value/fair market value for donated/transferred items. For capitalized property, the system records the useful life and depreciation method. In addition to the initial value, it separately records all improvements. Upon disposal, or when identified for disposal and no longer in use, the system identifies the property record as a disposal and no longer includes the value of the asset and its associated depreciation. This function calculates depreciation, captures deferred maintenance and clean-up cost information, and sends this information to the Core Financial System.

Federal agencies may maintain the property management system in various integrated data system configurations, media or format. The property management system must be able to serve the needs of different communities of users. The property management system can be the subsidiary ledger to the General Ledger. Finally, the property management system handles all property except seized/forfeited assets whose requirements can be found in the *JFMIP Seized Property and Forfeited Assets System Requirements* document, and work-in-process, which is addressed in the *JFMIP Managerial Cost Accounting System Requirements* document.

To facilitate the accounting and financial reporting requirements, property management systems should categorize property in classifications that facilitate government-wide and agency-specific financial reporting and management reporting. At a minimum, property management systems should distinguish between categories of property established in SFFAS No. 6 as amended by SFFAS No. 14. These categories are general PP&E, heritage assets, stewardship land, and national defense PP&E. In addition to the SFFAS No. 6 categorization, the property management system should support agency-specific categorization and subcategorization. For example, some agencies may have sub-categories for laboratory equipment, warehouses, and office buildings.

When developing or modifying property management systems, agencies must recognize that a given type of property may be classified in more than one of these four SFFAS property categories. For example, land may, depending upon its primary use, be categorized as general PP&E, stewardship land, or heritage assets.

Illustration 5, Flowchart for Types of Property and Their Reporting Requirements, at Appendix A incorporates the logic progression for classifying property according to Federal accounting standards, recording it correctly in property management systems, and reporting it correctly on agency financial statements. The flowchart depicts the process for classifying and recording property when initially acquired, transferred, donated, loaned or leased. It is important to note that some agencies may have property items that were acquired long ago, but not recorded in a property management system. In such cases, agencies can still follow the process shown in the flowchart to analyze previously acquired property for recording in a property management system. Once the previously acquired property is recorded, a "beginning balance" is available for tracking a property inventory.

# General Requirements

Agency property management systems assist managers in collecting and maintaining information for financial reporting in accordance with generally accepted accounting principles (GAAP) and managing the various types of property. Additionally, they should assist managers in ensuring that assets are safeguarded against improper use or disposition.

## Mandatory:

The property management system must support the following common requirements for all property management functions:

- Record acquisitions, withdrawals, and ending balances expressed in values and physical units.
- For heritage assets, stewardship land, national defense PP&E, and general PP&E for which a condition assessment survey was performed, record and report the condition of the asset.
- Accumulate data from multiple appropriations, including funding citations.
- Distinguish between capitalized property and expensed property tracked in the property management system.
- Provide controls and edits to prevent the creation of duplicate or erroneous property documents/records, and ensure the integrity of data recorded in the system.
- Permit only authorized users to enter, modify or otherwise alter property data, edit tables, etc.
- Provide an audit trail of historical data that identifies input, correction, amendment, cancellation, improvements, impairments, location changes, and the individual approving or effecting property records and transactions.
- Identify the type of transaction affecting the property item, e.g. change in disposition, location, disposal, etc.
- Capture data to meet Federal statutes, regulations and standards governing property management and reporting property assets on agency financial statements.
- Enable appropriate users to access property information for which they are responsible.
- Provide property information to allow appropriate users to conduct an inventory of current holdings or any subset of those holdings at any time.
- Enable appropriate users to transfer responsibility for property from one authorized manager to another authorized manager.
- Allow a user to drill down from summary data to detail data.
- Produce the following annual reports in accordance with SFFAS 6-26 through 6-44, SFFAS 8-43 through 8-82, SFFAS 14-8 through 14-11, and SFFAS 16-10, 16-16 through 16-18:
  - Depreciation of capitalized property.
  - Deferred maintenance, estimated cost of repairs, and prioritization of the items.
  - Minimum lease payments on leased property, both funded and unfunded.
  - Anticipated costs associated with cleanup of property.
  - Total number of acres for categories of major use of stewardship land, total numbers for major categories of heritage assets, and total number of units added to or withdrawn from the records during the year.
- Produce property management reports in accordance with user defined criteria.

### Value-Added:

The property management system may:

- Provide for on-line search capability based on user-defined parameters.
- Provide the capability for agency property management systems to interface on-line or through INTERNET with other property management systems external to the agency to facilitate identification, location or transfer of property Federal government-wide.

### Specific Categories

Certain categories of property may require special treatment. This section addresses Information Technology, Government Property in the Custody of Others, and National Defense PP&E.

#### *Information Technology*

For purposes of this document, the term "information technology" includes computers, peripheral equipment, software and firmware. Information technology assets are personal property and, therefore, many of the systems requirements are not unique to this category.

Because information technology assets are personal property, property management systems may already capture the data required to account for these assets. However, property management systems should also capture information essential to ensuring that software and software licenses are controlled and information driven by contractual licenses and agreements with software developers, vendors, or software licensors.

#### *Government Property in the Custody of Others*

The requirements in this document do not apply to property management systems used by non-federal entities to manage government property in their possession. Agencies must ensure that contractors manage such property in accordance with FAR Part 45; grantees manage such property in accordance with applicable OMB circulars; and non-Federal entities participating in a cooperative research and development agreement or an "other transaction" provide the agency sufficient information to enable the agency to satisfy its internal property accountability and financial reporting requirements.

#### *National Defense PP&E*

The National Defense PP&E category applies only to the Department of Defense. National Defense PP&E assets have the same characteristics as general PP&E but differ from general PP&E in accounting treatment. National Defense PP&E assets are expensed (versus capitalized) and are reported as stewardship property. Certain requirements in this document apply to National Defense PP&E.

# Introduction to Functional Requirements

The requirements which follow provide a description of the major information and processing capabilities for property management systems. The following basic requirements have been identified by property management functional area and should be integrated with agency unique requirements in a manner that best supports the agency's programs, operations, technical environment, and management philosophy.

Property flowcharts presented in Appendix B depict the processes for acquiring/receiving property, maintaining property records, conducting periodic physical inventories, disposing property, and accounting and reporting property information. These flowcharts demonstrate the processes at the highest levels of management and are generally descriptive of such processes that should be followed by all government agencies. These processes are outlined below:

- Acquiring/Receiving Property
  - Physical receipt
  - Initial inspection
  - Establish property record and complete data fields
- Manage/Control Property
  - Physical inventory and inventory reconciliation
  - Periodic inspection
  - Property record maintenance
  - Maintain, overhaul or upgrade property
  - Transfer, dispose or retire property
  - Property accountability
- Accounting for Property
  - Acquisition value and changes in valuation of property
  - Depreciation/amortization/depletion of property
  - Deferred maintenance
  - Disposal/retirement of property
  - Cleanup
  - Financial record reconciliation

# Acquiring/Receiving Property

This function addresses initial physical control over items received. Property is recognized as an asset when title passes to the entity obtaining the property or when goods are delivered. Property may be purchased, leased, loaned, granted, transferred, constructed, or donated. The property management system receives notification from the acquisition system that property has been ordered. The property management system then records the fact that property is in-transit for initial control purposes. The property management system records receipt of property, and the results of an initial physical inspection to determine the condition of newly acquired property, whether from completed work-in-process or from a vendor, donated, transferred or gained through discovery. It also records receipt of property acquired under an operating lease. It notifies the acquisition system of physical receipt and forwards the acquisition cost to the Core Financial System upon physical receipt. Finally, the property management system records receipt and the results of an initial physical inspection for property returned from overhaul.

This section describes functional requirements for recording information relative to the acquisition and receipt of property. This does not include receipt and acceptance of property items that are the subject of other subsystems, e.g. Inventory, Seized Property and Forfeited Assets, etc.

## Mandatory:

The property management system must:

- Create a skeletal property record or other mechanism for capturing information on property in-transit from the providing entity (e.g. vendor/shipper, donator, loaner, grantor, etc.) The skeletal property record or other mechanism is required only for property for which the government has taken title. At a minimum, the skeletal property record or other mechanism must identify the following on newly acquired assets:
  - Name and location of the shipper/vendor
  - Estimated date of delivery
  - Shipping address
  - Item identification (e.g. nomenclature, quantity, description, year of manufacture, make/model/serial number, Federal stock classification/national stock number)
  - Requisition information (e.g. contract/purchase order, or other requisition document number; name and location of requisitioning organization)
- Complete the skeletal property record, or create a property record for items with no skeletal property record, upon assuming possession of the item or initiation of real estate instrument/grant.
- Record the method of acquiring each property item or bulk property items (e.g. direct purchase, completed work-in-process, capital lease, donation, non-reciprocal transfer or reciprocal transfer), the date of acquisition.
- Record physical receipt, quantity, date of physical receipt, and condition of item received.
- Notify the acquisition system when the government has taken possession of the item, and send the acquisition cost to the Core Financial System.
- Capture warranty/guarantee information, including terms and period of coverage.

**Value Added:**

The property management system may:

- Interface electronically with GSA's Worldwide Inventory.
- Provide information on the status of upgrades and overhauls to property.
- Aggregate relatively homogenous assets into asset pools. All assets in the asset pools have the same estimated useful life and the acquisition cost of each item in the asset pool would be the average cost of all items in the pool. However, each item in the asset pool must have a separate property record and a separate agency-unique identification number.

# Managing Property

This function captures and provides data to assist property managers and officials in managing, monitoring and controlling property, and conducting a periodic physical inventory. Examples of property management responsibilities and activities supported by property management systems include monitoring maintenance, utilization, overhaul, retirement, transfer or disposal of property.

## Mandatory:

The property management system must:

### **Condition (Maintenance/Overhaul/Upgrade)**

- Capture the fact that an environmental or hazardous substance is located on or contained within a property item in accordance with 41 CFR 101-42.202.
- Record the results of an inventory or inspection to include current condition of property items.
- Capture information that indicates that property has been damaged or deteriorated.
- Capture information for GSA's Worldwide Inventory system as directed in FPMR 102-84.

### **Utilization (Transfer/Disposal/Retire)**

- Capture property retirement/disposal status.
- Capture space utilization information.
- Identify property for surplus or disposal.
- Transfer property record data to the appropriate property disposal organization or gaining entity.
- Capture transfer information, including date of transfer, transferring organization, and gaining organization.
- Record the type of disposal action (e.g. exchange/sale, donation, etc.), final disposition, and date of disposal.
- Maintain a complete history of every property transfer, disposal and retirement, to include identification of the approving official for each transaction.

## Value Added:

The property management system may:

- Provide capability to electronically transfer property records between interfacing systems for the gaining and losing property custodians within the agency.
- Provide analytic tools to support analysis and evaluation of annual maintenance status, needs and costs for effective program planning and budgeting.
- Capture property maintenance, upgrade, and overhaul schedules.
- Capture actual maintenance, upgrade and overhaul data.
- Support the use of bar code scanners.
- Record the stratification of critical and non-critical maintenance.
- Record detailed information regarding known flood hazard or flooding of real property.



## Property Accountability.

Property accountability is physical control over fixed and moveable assets of the Federal government. Physical control is a critical property management function exercised in concert with acquiring, maintaining, and disposing property. Physical accountability begins when the property is received, or when ownership passes to the government.

### Mandatory:

The property management system must:

- Capture agency-unique identification numbers assigned to each individual item of accountable property and reject duplicate numbers. The agency-unique identification number can be the item's serial number.
- Capture the physical location of the item.
- Capture an item's current ownership status, whether owned by the government or leased/granted to the government.
- Capture current user, whether government, on loan, contractor, etc.
- Capture an item's current use status whether in-use, in storage, in-transit, available for transfer to others, impaired, etc.
- Capture in-transit information (e.g. the shipping destination, name and location of organization to receive the property item, name and location of the shipper, item identification). Retain the movement document in the property management inventory files.
- Identify the custodian for the item of accountable property.

# Accounting for Property

This function pertains to recording the acquisition cost of the property based on payments made by the Core Financial System, or net book value/fair market value for donated/transferred items. For capitalized property, the system records the useful life and depreciation method. In addition to the initial value, it separately records all improvements. Upon disposal, or when identified for disposal and no longer in use, the system identifies the property record as a disposal and no longer includes the value of the asset and its associated depreciation. This function calculates depreciation, captures deferred maintenance and clean-up cost information and sends it to the Core Financial System.

## Mandatory:

The property management system must:

## **Record Acquisition of Property; Changes in Asset Values.**

For capitalized property and expensed property recorded in the property management system:

- Classify PP&E by asset type (e.g., general, heritage, stewardship land, and national defense).
- Capture the acquisition cost of an asset.
- Capture the acquisition cost of individual items acquired through bulk purchase, when necessary, based on agency policy.
- Capture changes in asset values and quantities, including unit of measure, where applicable, for beginning balance, additions, deletions and ending balances by asset category.

For capitalized property only:

- Classify PP&E according to the Standard General Ledger Accounts (e.g., buildings, land, equipment, assets under capital lease, ADP software).
- Record agency capitalization criteria including dollar limits and/or useful life of the asset by asset category.
- Capture the cost of improvements separate from the original cost, estimated useful life of the improvement, and date of improvement.
- Generate data for the journal entries for recording changes in the valuation including recognizing any gains or losses.
- Distinguish between heritage assets and multi-use heritage assets.

## **Depreciate, Amortize or Deplete Capitalized Assets.**

- Capture the estimated useful life, depreciation method, and salvage value for each asset or group of assets, when applicable.
- Accumulate amortization, depletion and depreciation expense.
- Calculate depreciation based on the depreciation method (straight line, physical usage) and capitalized cost less estimated salvage/residual value.
- Provide an audit trail for amortization, depletion and depreciation expense.
- Separately calculate depreciation on capital improvements.

- Allow authorized users system access to change the estimated useful life of an asset, the depreciation method, and estimated salvage value, and make adjustments to PP&E asset and contra asset accounts on an exception basis.

### **Record Disposition or Retirement of Assets**

- Report deletions recorded for the year.
- Record disposal costs.
- Calculate net book value at time of disposal/demolition to allow for computation of gain or loss for financial statements.
- Record the disposition/retirement of capitalized assets along with associated accumulated depreciation/amortization in the period of disposal, retirement or transfer from service, including any gain or loss. Provide information to the Core Financial System.

### **Deferred Maintenance and Clean-up Costs**

- Capture the estimated planned maintenance costs by asset category.
- Capture actual maintenance cost.
- Capture adjustments made to planned maintenance.
- Capture estimated cleanup costs.
- For stewardship PP&E, capture the estimated cleanup cost at time of acquisition.
- For general PP&E only, capture summary information on the total estimated annual cleanup cost.
- Track cleanup cost estimates from the date the PP&E is placed in service through the date the PP&E is taken out of service.
- Calculate the annual cleanup cost expense.
- Track PP&E cleanup cost payments.

### **Value Added:**

The property management system may:

### **Record the Acquisition of Property; Changes in Asset Values.**

- Calculate and allocate interest expense for lease payments and apply the balance to reduce capital lease liability.
- Identify the type of cost recorded (e.g. actual cost, estimated fair market value, revaluation, present value).

### **Depreciate, Amortize or Deplete Capitalized Assets.**

- Calculate depreciation on asset pools.

### Record Deferred Maintenance and Clean-up Costs.

- Provide the capability to forecast maintenance requirements for future periods.

### Record Disposition or Retirement of Assets

- Capture estimated cost to demolish property, or otherwise dispose of property.

# Interface Requirements

This chapter provides information on input and output interfaces with the property management system. The property management system should be capable of interfacing with other financial and mixed systems. The property management system should be able to process transactions from other systems and record and track such transactions and related information to provide the basis for central control.

It is also probable that, where interfaces exist, there will be two-way interfaces associated with each of them. If the property management system relies upon a subsystem for information or data, such as work-in-process, there will also exist a two-way interface, whereby the property management system could provide information to the subsystem involved.

Analysts, designers, etc. should consult the JFMIP *Framework for Federal Financial Management Systems* document for guidance on integration/interface issues, e.g., data stewardship, internal controls, and security. Illustration 4 shows what constitutes the property management system and its interfaces with other financial management and mixed systems.

System interfaces may be manual or automated. However, the goal of all system interfaces is:

- To promote a single point of entry to populate the property management database and all databases with which the property management system interfaces at the same time.
- To ensure that audit trails of all system transactions are captured.
- To facilitate ease of reconciliation between systems to ensure data accuracy.

**Mandatory:** It is not the intention of this document to list all mandatory input and output interfaces. Examples of mandatory input and output interfaces are:

## *Input Interfaces*

- Receive information from the agency's acquisition system on new acquisitions for which the government has title to create a skeletal property record and populate the record with data.
- Receive financial information from the agency's Core Financial System to update property records.
- Receive information from the agency's Cost Accounting System (or other system that accumulates information on construction work-in-process), on completed work-in-process to create a property record and populate the record with data.
- For property serving as collateral on a defaulted guaranteed loan or direct loan, receive information from the Guaranteed Loan System or the Direct Loan System to manage and liquidate the collateral.
- Receive information from the Seized and Forfeited Assets System, to include the transfer of property records from that system, for seized/forfeited property that becomes agency property.

## *Output Interfaces*

- Provide accurate, timely, and necessary information to the Core Financial System for the agency to prepare the annual financial statement, as well as more frequent interim financial statements or reports.
- Provide financial information in the appropriate format and using the appropriate method to the agency's Core Financial System to update pertinent general ledger accounts on a summary or transaction-by-transaction basis.
- Provide property identification and financial information to the agency's acquisition system to support acquisition of new or replacement property.

- Notify the agency's acquisition system of the physical receipt of new acquisitions that the government has accepted (vice rejected).
- Maintain information needed to support reconciliation between the property management system's records and other systems' records (e.g. Core Financial System, acquisition system, Direct Loans System, Seized Property and Forfeited Assets System, etc.)

## Property Management System and System Interfaces

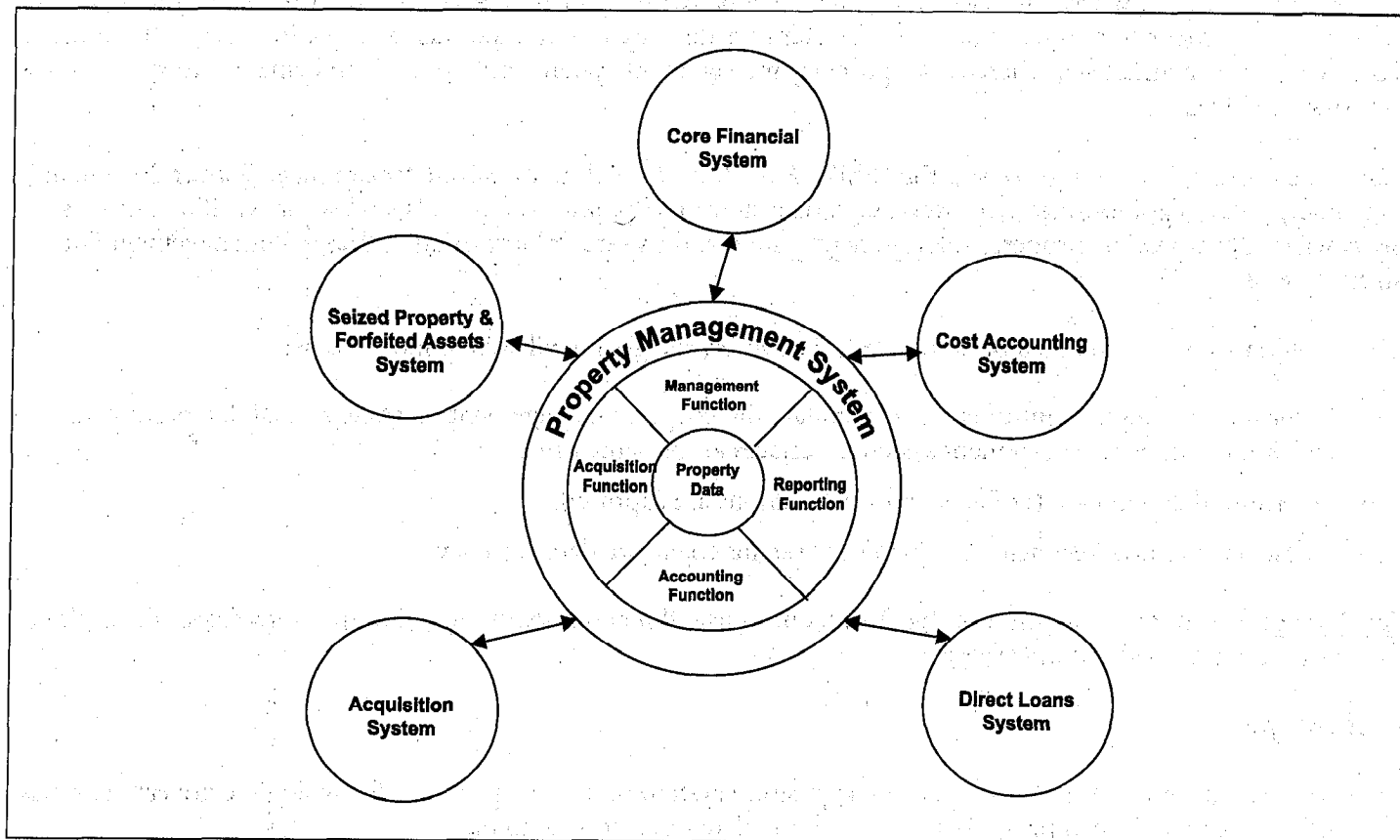
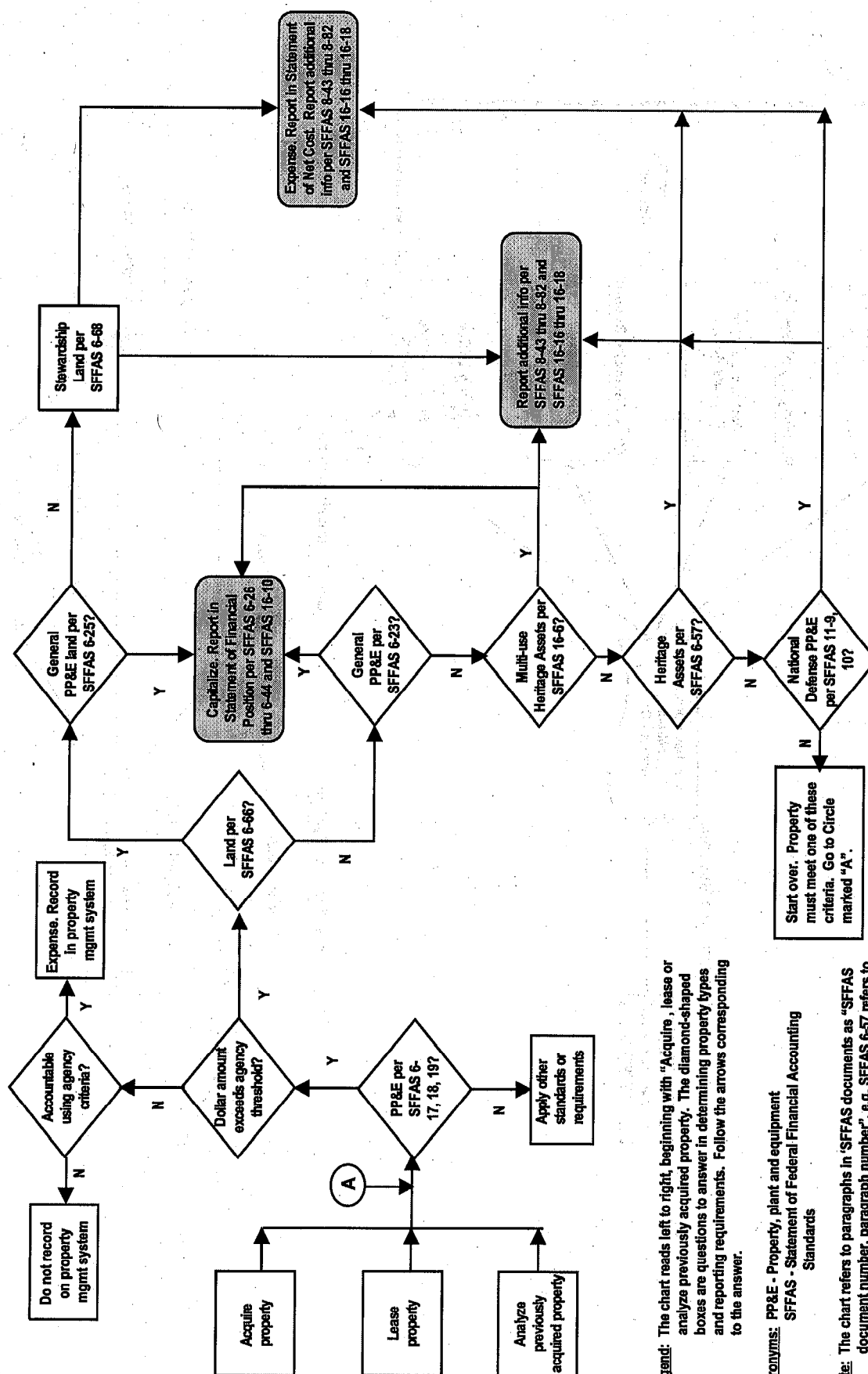


Illustration 4

# Appendix A: Types of Property and Their Reporting Requirements

## Flowchart for Types of Property and Their Reporting Requirements



**Legend:** The chart reads left to right, beginning with "Acquire, lease or analyze previously acquired property. The diamond-shaped boxes are questions to answer in determining property types and reporting requirements. Follow the arrows corresponding to the answer.

**Acronyms:** PP&E - Property, plant and equipment  
SFFAS - Statement of Federal Financial Accounting Standards

**Note:** The chart refers to paragraphs in 'SFFAS documents as "SFFAS document number, paragraph number", e.g. SFFAS 6-57 refers to paragraph 57 of SFFAS No. 6.

Illustration 5

## Acquiring/Receiving Property

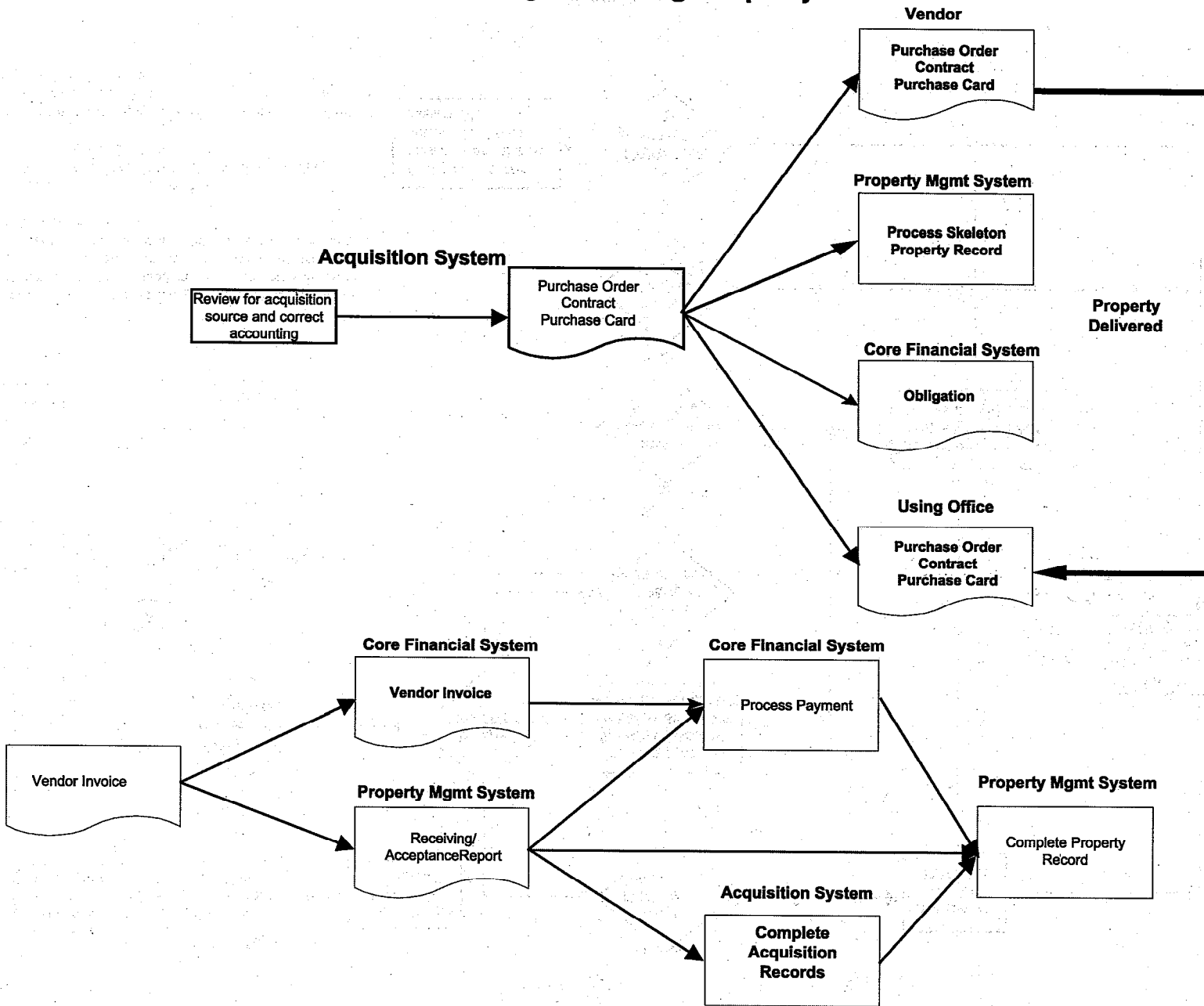


Illustration 6a



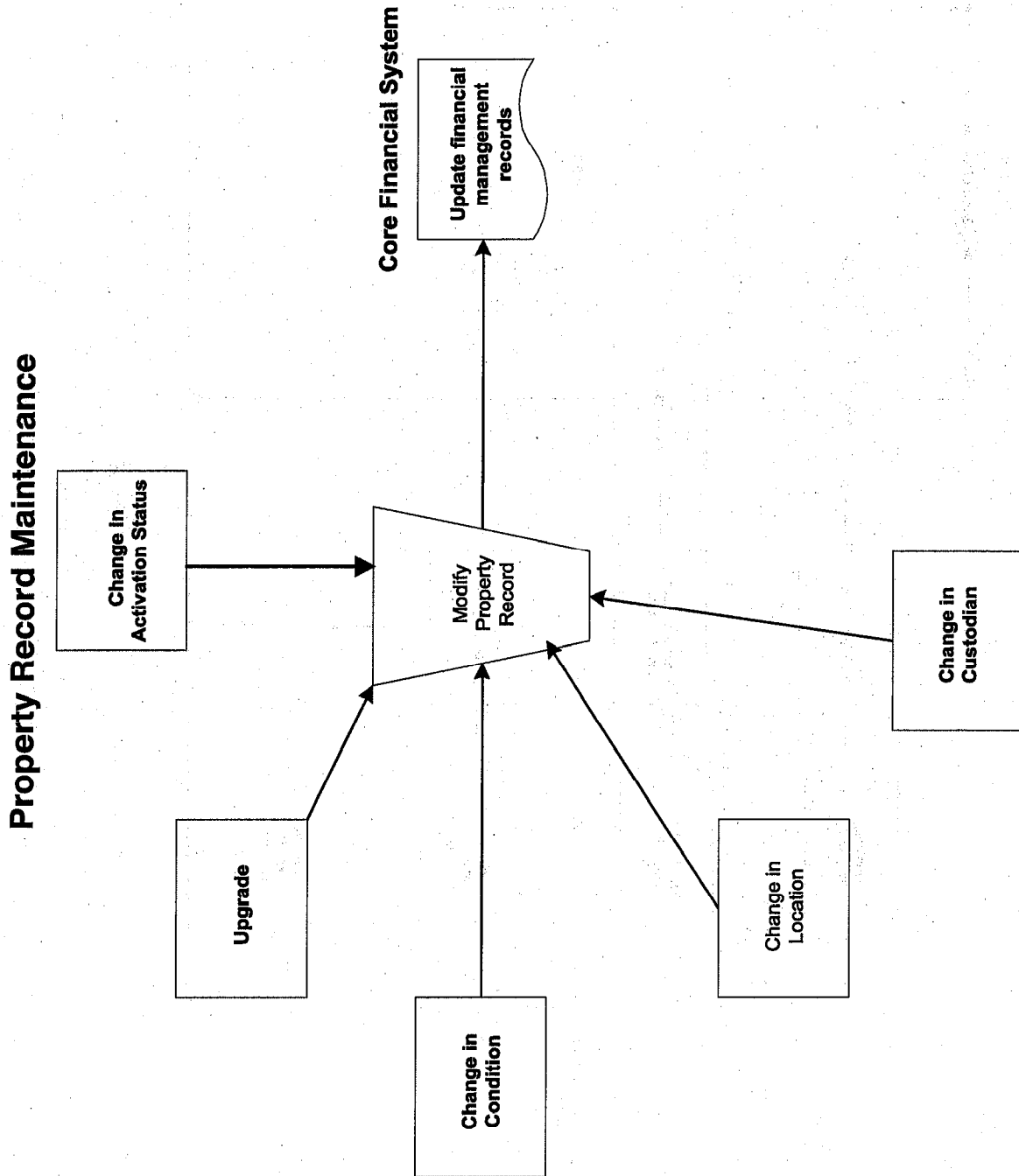


Illustration 6b

# Property Inventory

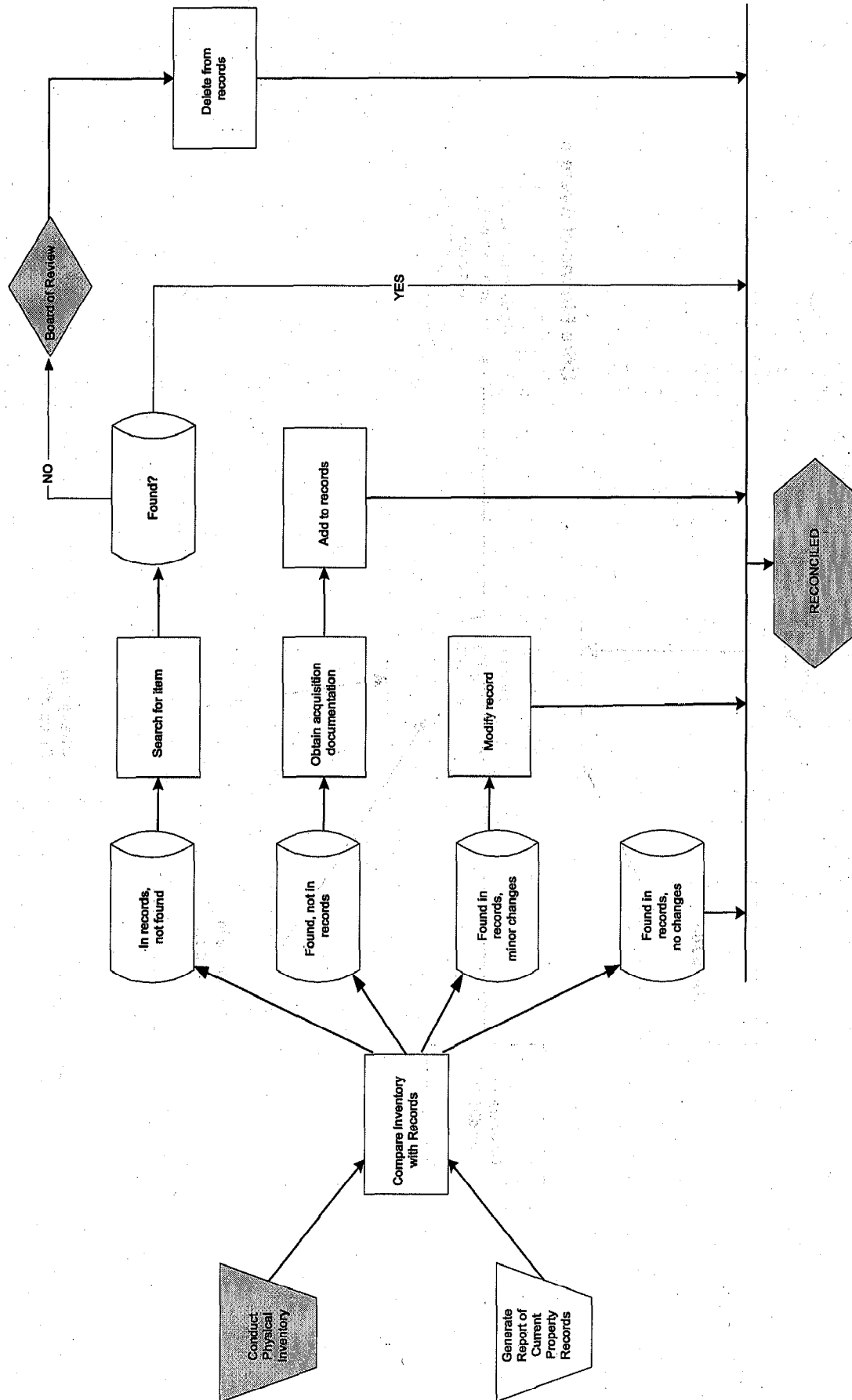


Illustration 6c

# Property Disposition

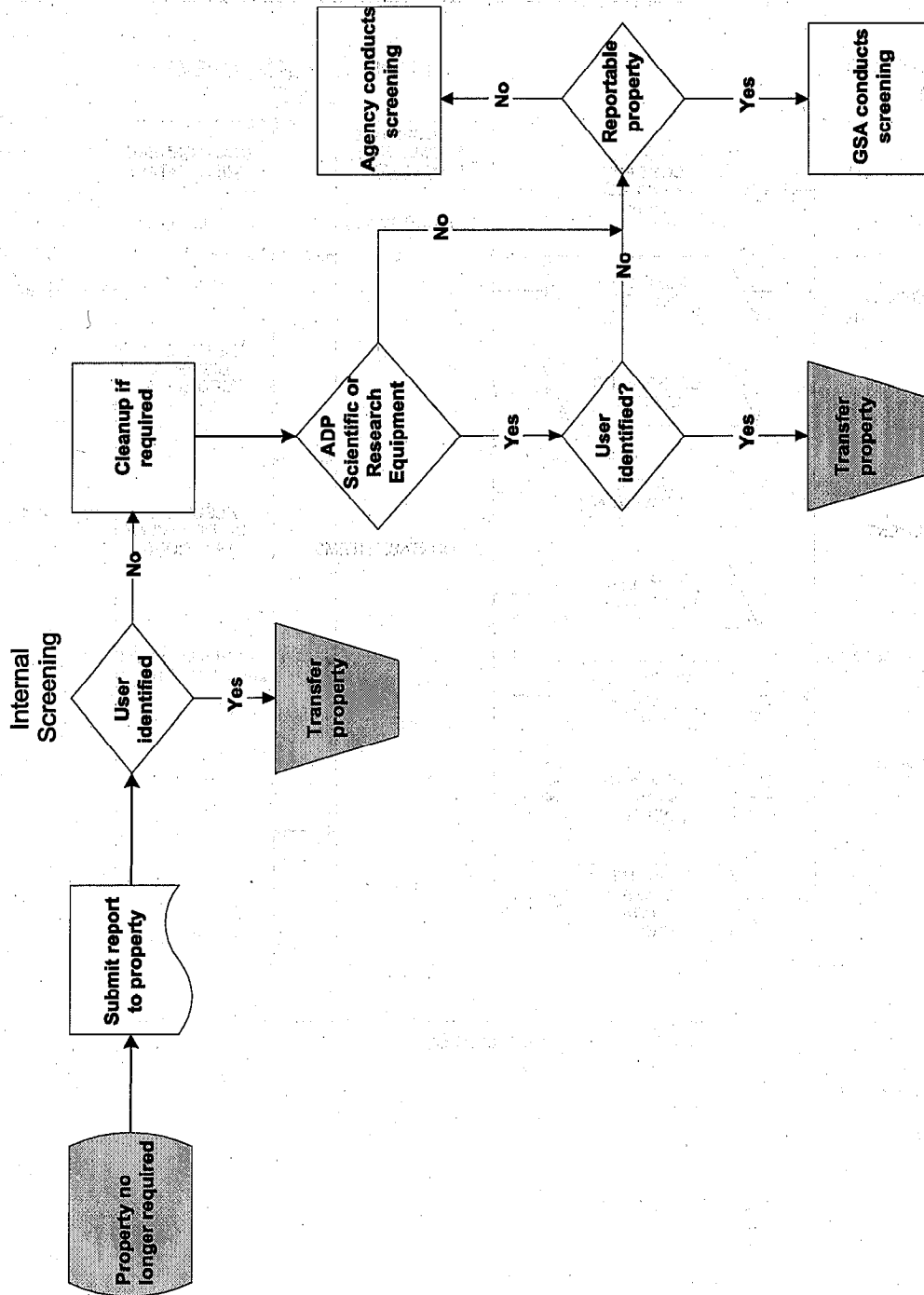


Illustration 6d

## Property Accounting and Reporting Overview

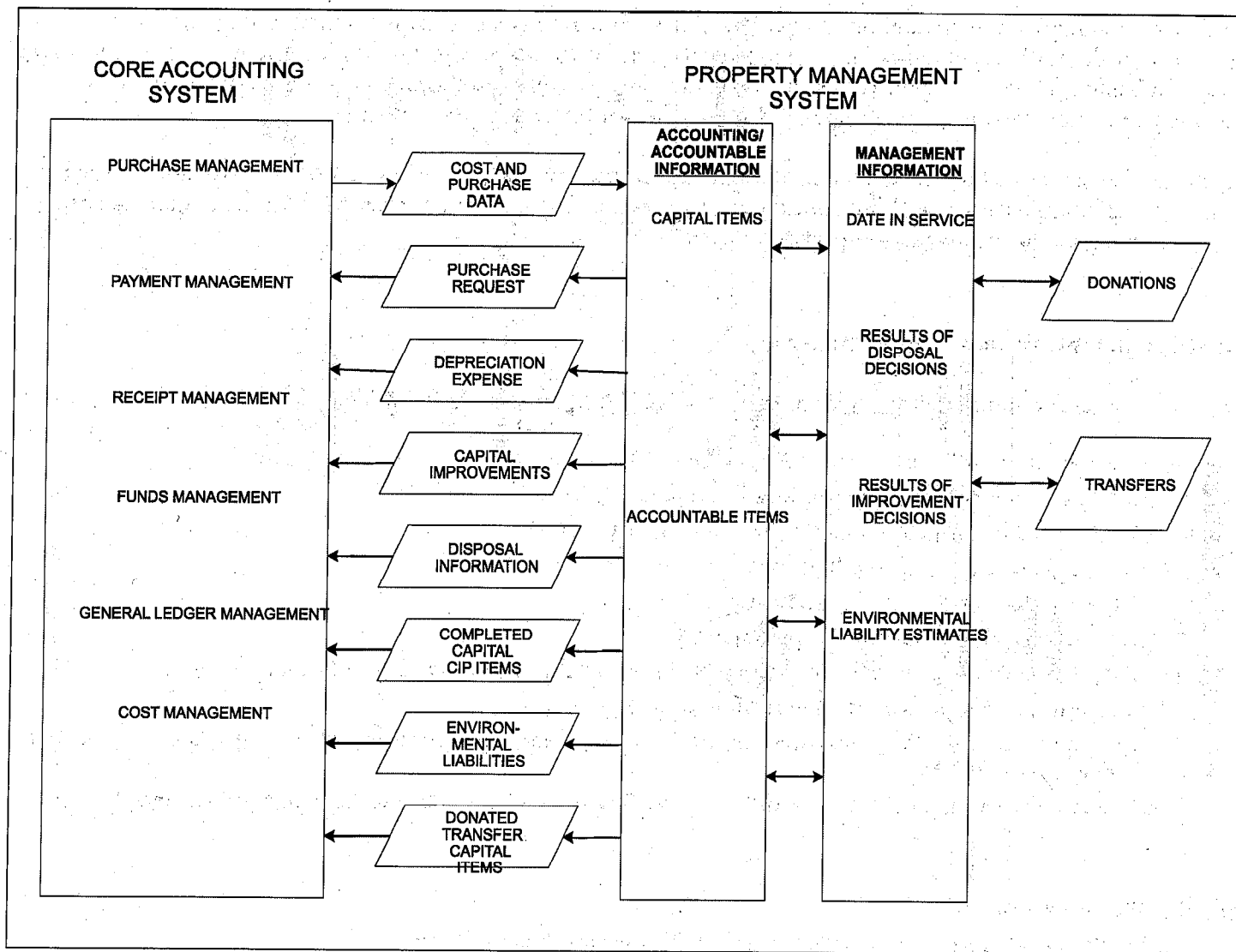


Illustration 6e

# Appendix C: References

**Introductory Note:** The following list cites government-wide accounting standards, proposed amendments to the standards, laws, regulations, and other mandates that pertain to General Property, Plant and Equipment, including National Defense PP&E and stewardship land and heritage assets.

Some laws and regulations pertaining to stewardship land and heritage assets apply only to certain agencies. Because they do not have government wide applicability, these agency-specific laws and regulations are not included in the list below. However, agencies should ensure that their property management systems perform the functions necessary to comply with any agency-specific laws and regulations that apply to them.

Although they are not all listed here, laws and regulations that apply to the broad categories of real and personal property usually apply to stewardship land and heritage assets. This is because stewardship land and heritage assets are a subset of personal property and/or real property.

## Accounting Standards and Concepts

Statements of Federal Financial Accounting Standards (SFFAS) and Concepts (SFFAC):

- SFFAC 1, Objectives of Federal Financial Reporting, 9/93
- SFFAS 3, Accounting for Inventory and Related Property, 10/93
- SFFAS 5, Accounting for Liabilities of the Federal Government, 6/95
- SFFAS 6, Accounting for Property, Plant, and Equipment, 6/96
- SFFAS 8, Supplementary Stewardship Reporting, 6/96
- SFFAS 10, Accounting for Internal Use Software, 6/98
- SFFAS 11, Amendments to Accounting for Property, Plant and Equipment – Definitional Changes, 10/98
- SFFAS 14, Amendments to Deferred Maintenance Reporting, 04/99
- SFFAS 16, Amendments to Accounting for Property, Plant and Equipment, Measurement and Reporting for Multi-Use Heritage Assets, 07/99
- Federal Accounting Standards Advisory Board (FASAB) Overview of Federal Accounting Concepts & Standards, 12/96

## JFMIP Documents

- JFMIP, FFMSR-0 Framework for Federal Financial Management Systems, 01/95
- JFMIP, FFMSR-7 Inventory System Requirements, 6/95
- JFMIP, FFMSR-8, Managerial Cost Accounting System Requirements, 04/97
- JFMIP-SR-99-4, Core Financial System Requirements, 02/99

## Laws- General PP&E:

- Accounting Standardization Act of 1995
- Chief Financial Officers Act (CFO) Act of 1990 (Public Law 101-576)
- Clinger/Cohen Act (Information Technology Management Reform Act) (Division E of Public Law 104-106)
- Computer Security Act of 1987 (Public Law 100-235)
- Energy Policy Act of 1992
- Federal Acquisition Streamlining Act (FASA) of 1994 (Public Law 103-355)
- Federal Financial Management Improvement Act (FFMIA) of 1996

## Appendix C: References

Federal Financial Managers Integrity Act (FMFIA) of 1982  
Federal Property and Administrative Services Act of 1949, as amended  
Government Management Reform Act (GMRA) of 1994  
Government Performance and Results Act of 1993 (Public Law 103-62)  
Omnibus Reconciliation Act of 1993 (Public Law 103-66)  
Paperwork Reduction Reauthorization Act of 1986 (Public Law 104-13)  
Stevenson-Wydler Technology Innovation Act of 1980

## Laws-Stewardship Land

General Mining Law of 1872, as amended (30 USC 22 et. seq.)  
Desert Land Act of 1877 (43 USC 321-323)  
Mineral Leasing Act of 1920, as amended (30 USC 181, et. seq.)  
Recreation and Public Purposes Act of 1926, as amended (43 USC 869)  
Taylor Grazing Act of 1934 (43 USC 315, 316)  
Oregon and California (O&C) Act of 1937 (43 USC 1181a et. seq.)  
Mineral Leasing Act for acquired lands of 1947 (30 USC 351-359)  
Engle Act of February 28, 1958 (43 USC 156)  
Multiple Use Sustained Yield Act of 1960 (16 USC 528 et. seq.)  
Wilderness Act of 1964 (16 USC 1131 et. seq.)  
Land and Water Conservation Act of 1965, as amended (16 USC 460 et. seq.)  
National Trails System Act of 1968, as amended (16 USC 1241-1249)  
Urban Property Protection and Reinsurance Act of 1968 (12 USC 1749bbb et. seq.)  
Wild and Scenic Rivers Act of 1968, as amended (16 USC 1271 et. seq.)  
National Environmental Policy Act of 1969 (NEPA) (42 USC 4321 et. seq.)  
Estuary Protection Act of 1970 (16 USC 1221-1226)  
Mining and Minerals Policy Act of 1970 (30 USC 21a and 30 USC 1601 et. seq.)  
Wild Free Roaming Horse and Burro Act of 1971, as amended by the Public Rangelands Improvement Act of 1978 (16 USC 1331-1340)  
Coastal Zone Management Act of 1972 (16 USC 1451 et. seq.)  
Marine Mammal Protection Act of 1972, as amended (16 USC 1361-1421h)  
Marine Protection, Research and Sanctuaries Act of 1972, (33 USC 1401 et. seq.)  
National Dam Inspection Act of 1972 (33 USC 467)  
Endangered Species Act of 1973, as amended (16 USC 1531-1544)  
Forest and Rangeland Renewable Resources Planning Act of 1974 (16 USC 1601 et. seq.)  
Sikes Act of 1974, as amended (16 USC 670 et. seq.)  
Federal Land Policy and Management Act of 1976 (43 USC 1701 et. seq.)  
Soil and Water Resources Conservation Act of 1977 (16 USC 2001)  
Public Rangeland Improvement Act of 1978 (43 USC 1901 et. seq.)  
National Parks and Recreation Act of 1978 (16 USC 1242-1243)  
Alaska National Interest Lands Conservation Act of 1980 (16 USC 3101 et. seq.)  
Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (42 USC 9601-9673)  
Coastal Barrier Resources Act of 1982 (16 USC 3501 et. seq.)  
Cave Resources Protection Act of 1988 (116 USC 4301 et. seq.)

Coastal Barrier Resources Act (16 USC 3501 et. seq.)  
 Federal Cave Resource Protection Act of 1988 (16 USC 4301)  
 Federal Land Exchange Facilitation Act of 1988 (43 USC 1716)  
 North American Wetlands Conservation Act of 1989 (Public Law 101-233)  
 Coastal Wetlands Planning, Protection and Restoration Act of 1990 (16 USC 3951-3956)  
 Resource Conservation and Recovery Act as amended by the Federal Facility Compliance Act of 1992 (42 USC 6901-6992)  
 California Desert Protection Act of 1994 (Public Law 103-433)  
 Southern Nevada Public Land Management Act of 1998 (Public Law 105-263)

## Laws: Heritage Assets

Abandoned Shipwreck Act of 1987 (Public Law 100-298; 43 USC 2101-2106)  
 American Antiquities Act of 1906 (16 USC 431-433)  
 American Indian Religious Freedom Act of 1978 (42 USC 1996 and 1996a)  
 Archeological and Historic Preservation Act of 1974 (16 USC 469-469c)  
 Archaeological Resources Protection Act of 1979, as amended (16 USC 470aa-mm)  
 Bald Eagle Protection Act of 1940 (16 USC 668-668d)  
 The Copyright Act of 1976 (17 USC 101 et. seq. [1988 & Supp. V 1993])  
 Disposal of Records (44 USC 3301 et. seq.)  
 Endangered Species Act of 1973, as amended (16 USC 1531-1543)  
 Federal Property and Administrative Services Act of 1949, as amended (40 USC 483 [b])  
 Federal Records Act of 1950, as amended (Records Management by Federal Agencies, 44 USC 3101 et. seq.)  
 Freedom of Information Act of 1982 (5 USC 552)  
 Historic Sites, Buildings, Objects, and Antiquities Act of 1935 (16 USC 461-467)  
 Internal Revenue Code of 1986 (Qualified Conservation Contributions) (26 USC 170[h])  
 Internal Revenue Code of 1990 (Rehabilitation Credit) (26 USC 47)  
 Lacey Act of 1900 (18 USC 43-44)  
 Marine Mammal Protection Act of 1972 (16 USC 1361-1407)  
 Migratory Bird Treaty Act of 1918 (16 USC 703-711)  
 Mining in the National Parks Act of 1976 (Section 9) (16 USC 1908)  
 Museum Properties Management Act of 1955 (16 USC 18)  
 National Environmental Policy Act of 1969 (42 USC 4321)  
 National Historic Preservation Act of 1966, as amended (16 USC 470-470t, 110)  
 National Park Service Organic Act of August 25, 1916 (16 USC 1-4, 22, 43)  
 Native American Graves Protection and Repatriation Act of 1990 (25 USC 3001-3013)  
 Outer Continental Shelf Lands Act (43 USC 1332 )  
 Preservation, Arrangement, Duplication, Exhibition of Records (44 USC 2109)  
 Privacy Act of 1974 (5 USC 552a)  
 Public Buildings Cooperative Use Act of 1976 (40 USC 601a)  
 Recreation and Public Purposes Act of 1926 (43 USC 869)  
 Reservoir Salvage Act of 1960, as amended (16 USC 469-469c)  
 Theft of Government Property (18 USC 641)  
 1970 UNESCO Convention on the Means of Prohibiting and Preventing the Illicit Import, Export, and Transfer of Ownership of Cultural Property (19 USC 2601)  
 1983 Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)

## US Codes

- 16 USC Chapter 1A, "Historic Sites, Buildings, Objects, and Antiquities"
- 18 USC 641 (Establishes penalties for converting Government property to private use or gain.)
- 31 USC 3512 (Requires the head of each executive agency to establish and maintain systems of accounting and internal control designed to provide effective control over, and accountability for, all assets for which the agency is responsible.)
- 31 USC 3531 (Provides that the head of the agency shall charge a person entrusted with public property for the loss of the property when it is determined that it is the person's fault that the property is lost.)
- 31 USC 3711 (Requires that the head of an agency or his designee try to collect money or property due the United States.)
- 40 USC Chapters 10 and 20, Federal Property and Administrative Services Act of 1949

## Executive Orders

- Executive Order 12999, "Educational Technology: Ensuring Opportunity for All Children in the Next Century"
- Executive Order 13011, "Federal Information Technology"
- Executive Order 13031, "Federal Alternative Fueled Vehicle Leadership"
- Executive Order 13123, "Greening the Government Through Efficient Energy Management"

## Executive Orders-Stewardship Land

- Executive Order 12548 (establishes fees for grazing domestic livestock on public rangeland)
- Executive Order 12962, Recreational Fishing, June 7, 1995

## Executive Orders-Heritage Assets

- Executive Order No. 11593, Protection and Enhancement of the Cultural Environment (1971)
- Executive Order No. 13006, Locating Federal Facilities On Historic Properties In Our Nation's Central Cities (1996)
- Executive Order No. 13007, Indian Sacred Sites (1996)

## Government Accounting Office (GAO) Documents:

- GAO Policies & Procedures Manual for Guidance of Federal Agencies, Title 2

## OMB Documents

- OMB Bulletin No. 97-01, "Form and Content of Agency Financial Statements"
- OMB Circular No. A-11, "Planning, Budgeting, and Acquisition of Capital Assets (Part 3) Supplement to Part 3, Capital Programming Guide"
- OMB Circular No. A-102, "Grants and Cooperative Agreements with State and Local Governments"
- OMB Circular A109, "Policies for Acquiring Major Systems"
- OMB Circular No. A-110, "Uniform Administrative Requirements for Grants and other Agreements with Institutions of Higher Education, Hospitals and Other Non-Profit Organizations"
- OMB Circular No. A-123, "Management Accountability and Control"
- OMB Circular No. A-127, "Financial Management Systems"
- OMB Circular No. A-130, "Management of Federal Information Resources"
- OMB Memorandum M-97-02, "Funding Information Systems Investments"



### **Codes of Federal Regulations (CFRs):**

- 41 CFR 101, "Public Contracts and Property Management"
- 48 CFR, "Federal Acquisition Regulations System"

### **CFR's Regarding Heritage Assets**

- Certifications Pursuant to the Tax Reform Act of 1976 (36 CFR 67.2)
- Curation of Federally-Owned and Administered Archeological Collections (36 CFR 79)
- Disposition of Federal Records (36 CFR 1228)
- Federal Records; General (36 CFR 1220)
- Freedom of Information Act Regulations (36 CFR 810)
- Historic Preservation Requirements of the Urban Development Action Grant Program (36 CFR 801)
- National Historic Landmarks Program (36 CFR 65)
- National Register of Historic Places (36 CFR 60) and Determinations of Eligibility for Inclusion in the National Register (36 CFR 63)
- Native American Graves Protection and Repatriation Act: Final Rule (43 CFR 10)
- Preservation of American Antiquities (43 CFR 3)
- Procedures for State, Tribal, and Local Government Historic Preservation Programs (36 CFR 61)
- Protection of Archeological Resources (43 CFR 7)
- Protection of Historic and Cultural Properties (36 CFR 800)
- Research Specimens (36 CFR 2.5)

### **Other Applicable Standards, Guidelines and Regulations**

- Guidelines for Federal Agency Responsibilities, Under Section 110 of the National Historic Preservation Act
- Preparation of Environmental Impact Statements: Guidelines (40 CFR 1500)
- The Secretary of the Interior's Standards for Architectural and Engineering Documentation
- The Secretary of the Interior's Professional Qualification Standards (48 CFR 22716, Sept. 1983)
- The Secretary of the Interior's Proposed Historic Preservation Professional Qualification Standards
- The Secretary of the Interior's Standards for Rehabilitation (36 CFR 67)
- The Secretary of the Interior's Standards for the Treatment of Historic Properties (36 CFR 68)
- Federal Acquisition Regulation
- Federal Property Management Regulation

## Appendix D: Glossary

|                              |  |
|------------------------------|--|
| Accountability               | The obligation of an individual to keep records of property, documents, or funds. Accountability is a responsibility officially assigned to a specific person that may not be delegated.   |
| Accountable property         | Non-expendable personal property that is sensitive or has an acquisition cost above an agency-defined dollar value threshold, a useful life of one year or more, and must be accounted for throughout its useful life.   |
| Accumulated depreciation     | The total depreciation recorded on an asset since its acquisition.   |
| Acquisition                  | Acquisition of property means to procure, purchase, or obtain in any manner, including transfer, acquisition from excess, lease or loan for a period of 60 or more consecutive days, donation or forfeiture, manufacture, or production at government-owned plants or facilities.  |
| Acquisition cost             | Cost to the government of putting the property into use when the property is originally acquired. It includes all costs incurred to bring the item to a form and location suitable for its intended use. It includes amounts paid to vendors, all transportation charges to the point of initial use, handling and storage costs, installation costs, etc. It does not include training costs or warranty costs. |
| Asset                        | Tangible or intangible items owned by the Federal government that would have probable economic benefits that can be controlled or obtained by a Federal government entity.   |
| Bar code                     | This is also called the Universal Product Code (UPC). It is a series of short black lines of varied thickness usually accompanied by alphanumeric digits. A laser reader or scanner can translate the bar codes with the corresponding alphanumeric that is used to uniquely identify a property item. This Property Identification Number (PIN) is used as the basis for the inventory.                         |
| Capital lease                | Lease that transfers substantially all the benefits and risks of ownership to the lessee.  |
| Capitalize                   | To record and carry forward into one or more future periods any expenditure the benefits from which will then be realized.   |
| Capitalized property         | Non-expendable property with a useful life of two years or more and an acquisition cost above a predetermined dollar value threshold.  |
| Cleanup costs                | Costs of removing, containing, and/or disposing of (1) hazardous waste from property, or (2) material and/or property that consists of hazardous waste at permanent or temporary closure or shutdown of associated PP&E. Cleanup may include, but is not limited to, decontamination, decommissioning, site restoration, site monitoring, closure, and post closure costs.                                       |
| Condition                    | The physical state of an asset. The condition of an asset is based on an evaluation of the physical status/state of an asset, its ability to perform as planned, and its continued usefulness.   |
| Construction                 | Erection or assembly of a new facility; the addition, expansion, extension, alteration, conversion, or replacement of an existing facility. Includes equipment installed and made a part of such facilities, and related engineering and design efforts, site preparation, excavation, filling and landscaping, or other land improvements.  |
| Contractor-acquired property | Property procured or otherwise provided by the contractor for the performance of a contract, and for the cost of which the contractor is entitled to reimbursement as a direct item of cost under such contract.   |
| Conversion                   | Permanent change in the functional use of all or part of a building or structure. The building or structure description is changed to reflect the conversion.  |

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| Current use status                     | An indication in the property management system which tells a user whether an item of accountable property is currently in-use by the government, in storage pending use, in storage pending disposal, on loan, in-use by a contractor (government-furnished equipment), or other similar situations which affect the financial treatment of the asset.   |
| Custodial area                         | A subdivision of an accountability area, which is defined by its organizational limits, and for which a Property Custodian has been assigned.   |
| Deferred maintenance                   | Maintenance that was not performed when it should have been or was scheduled to be and which, therefore, is put off or delayed for a future period.   |
| Depreciation                           | The allocation of the cost of an asset over a period of time for accounting and tax purposes. Also, a decline in the value of property due to general wear and tear or obsolescence.  |
| Disposal                               | Any authorized method of permanently divesting of the control of and responsibility for property.   |
| Diversion                              | A temporary change, not to exceed three years, in the functional use of all or part of a facility. No major structural changes or modifications will be made.   |
| Excess property                        | Any property under the control of a Federal agency, which the head of the agency determines is not required for the needs and discharge of the responsibilities of the agency.  |
| Expendable property                    | Property with a normal life expectancy of less than one year. It is normally consumed in the normal course of its use.  |
| Expense                                | To record and charge costs to the operating budget during the current period. Includes depreciation for the current period or the total costs for low-value, short-lived assets.  |
| Expensed property                      | Non-expendable and expendable property with an acquisition cost below a predetermined dollar value threshold.   |
| Facility                               | Building, structure, utility system, or land.   |
| Fair market value                      | The price that property would sell for on the open market. It is the price that would be agreed on between a willing buyer and a willing seller, with neither being required to act, and both having reasonable knowledge of the relevant facts.  |
| Financial management system            | The financial systems and the financial portions of mixed systems necessary to support financial management.  |
| Financial system                       | An information system comprised of one or more applications used for collecting, processing, maintaining, transmitting, and reporting data about financial events; supporting financial planning or budgeting activities; accumulating and reporting cost information; or supporting financial statement preparation.   |
| General property, plant, and equipment | Any property, plant, and equipment used in providing goods or services. General PP&E typically has one or more of the following characteristics: <ul style="list-style-type: none"> <li>• it could be used for alternative purposes but is used to produce goods, services, or</li> <li>• it is used in business-type activities, or</li> <li>• it is used by entities in activities whose costs can be compared to those of other entities performing similar activities.</li> </ul> |

## Appendix D: Glossary

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**Government-furnished property (GFP)**

Government property that a contracting officer authorizes a contractor to use for performance of a government contract.

**GSA Worldwide Inventory**

GSA-maintained information system that captures data on real property owned and leased by the Federal government.

**Hazardous material/waste**

Solid, liquid, or gaseous waste, or combination of these wastes, which because of its quantity, concentration or physical, chemical, or infectious characteristics may cause or significantly contribute to an increase in mortality or an increase in serious irreversible or incapacitating illness or pose a substantial present or potential hazard to human health or the environment when improperly treated, stored, transported, disposed of, or otherwise managed.

**Heritage assets**

Property, plant, and equipment that are unique for one or more of the following reasons: historical or natural significance; cultural, educational, or artistic (e.g., aesthetic) importance; or significant architectural characteristics.

**Information system**

The organized collection, processing, transmission, and dissemination of information in accordance with defined procedures, whether automated or manual. Information systems include non-financial, financial and mixed systems.

**Information technology**

Any equipment or interconnected system or subsystem of equipment, that is used in the automatic acquisition, storage, manipulation, management, movement, control, display, switching, interchange, transmission, or reception of data or information by the executive agency. The term "information technology" includes computers, ancillary equipment, software, and firmware.

**Internal use software**

Software that is purchased off-the-shelf, internally developed, or contractor-developed solely to meet the entity's internal needs.

**Journal entry**

An item in double-entry bookkeeping that records financial events for posting to the General Ledger.

**Land**

Land is the solid part of the surface of the earth. Excluded from the definition of land are the natural resources (depletable resources such as mineral deposits and petroleum; renewable resources such as timber, and the outer-continental shelf resources related to land). Land comprises the whole or part of an area in which the Federal government has all rights, title and interest. Includes land acquired by purchase, condemnation, donation, or transfer. Includes reclaimed or accredited lands if title is vested in the Federal government and such lands are under custody and accountability of the Federal agency.

**Land rights**

Interests and privileges held by the entity in land owned by others, such as leaseholds, easements, water and water power rights, diversion rights, rights-of-way, and other land interests in land.

**Lease**

An agreement conveying the right to use property, plant, or equipment for a stated period of time.

**Maintenance**

The act of keeping assets in useable condition. It includes preventative maintenance, normal repairs, replacement of parts and structural components, and other activities needed to preserve the asset so that it provides acceptable services and achieves its expected life. Maintenance excludes activities aimed at expanding the capacity of an asset or otherwise upgrading it to serve different needs than, or significantly greater than, those originally intended.

**Mixed system**

Any information system that supports both the financial and non-financial functions of the Federal government or components thereof.

**Multi-use heritage assets**

Heritage assets whose predominant use is general government operations. A heritage asset used to serve two purposes—a heritage function and government operation—shall be considered a multi-use heritage asset if the predominant use of the asset is in general government operations.

**National defense PP&E**

The PP&E components of weapons systems and support PP&E owned by the Department of Defense or its component entities for use in the performance of military missions, and (2) vessels held in a preservation status by the Maritime Administration's National Defense Reserve Fleet.

**Net book value**

The net amount at which an asset or a liability is carried on the books of account. Net book value is the acquisition cost of the asset less its accumulated depreciation.

**Non-expendable personal property**

Personal property with a normal life expectancy that exceeds one year, has a continuous use as a self-contained unit, and does not lose its identity or is destroyed when put into use.

**Operating lease**

An agreement conveying the right to use property for a limited time in exchange for periodic rental payments.

**Personal property**

Property that is not classified as either real property or Federal government records and includes all equipment, materials, and supplies.

**Property**

Anything that may be owned. Property includes real and personal property.

**Property, plant, and equipment**

Tangible assets, including land, that meet the following criteria:

- they have estimated useful lives of 2 years or more;
- they are not intended for sale in the ordinary course of operations; and
- they have been acquired or constructed with the intention of being used, or being available for use by the entity.

Property, plant, and equipment also includes:

- assets acquired through capital leases, including leasehold improvements;
- property owned by the reporting entity in the hands of others;
- land rights.

Property, plant, and equipment excludes items (1) held in anticipation of physical consumption such as operating materials and supplies, and (2) the Federal government has a reversionary interest in.

**Property accountability**

Property accountability includes responsibilities for such tasks as tracking the movement of assets, recording changes in physical condition, and verification of physical counts. Property managers exercise this responsibility and maintain proper control over an organization's assets through record keeping, effective policies and procedures, and appropriate security controls

**Property Accountability Officer**

The designated official responsible for the effective administration and maintenance of the property control and accountability system within an area of accountability. This person reports to the Property Management Officer.

**Property Custodian**

An individual designated in writing and located at the field operating unit level having physical custody and control over property. The Property Custodian or their designee is responsible for keeping the

## Appendix D: Glossary

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property records for their area of responsibility, taking and maintaining inventories, informing the property office of all new items of accountable property acquired as well as old items of accountable property excessed and removed. The Property Custodian may report to a Property Accountability Officer or to the Property Management Officer depending upon the size of the agency.

### Property management

The planned acquisition, efficient utilization, physical accounting, and appropriate disposition of property.

### Property Management Officer

An individual formally appointed by the head of an agency or an operating unit within an agency to serve as a focal point for property management with the responsibility and authority to account for the effective control, acquisition, use, and disposal of property for that operating unit.

### Real estate

Land and interests therein, leaseholds, buildings, improvements, and appurtenances thereto, owned by the United States. It also includes piers, docks, warehouses, rights-of-way and easements, whether temporary or permanent, and improvements permanently attached to and ordinarily considered real estate. It does not include machinery, equipment, or tools, which have been affixed to, or which may be removed without destroying the usefulness of the structure.

### Real estate instrument

Lease, license, permit or similar document authorizing the use or possession of real property controlled by one Federal agency to another Federal, state or local government agency or private organization for a designated period of time.

### Real property

Land and improvements to land, buildings, and facilities, including improvements and additions thereto, and utilities systems. It includes equipment affixed and built into the facility as an integral part of the facility (such as heating systems), but not movable equipment (such as plant equipment). In many instances this term is synonymous with real estate.

### Recognize

To determine the amount, timing classification, and other conditions precedent to the acceptance and entry of a transaction. Hence, to give expression on the books of account.

### Reconciliation

The process of getting individual records contained in the property management system fully consistent with the actual status of the property item including the item's physical location, actual acquisition cost, etc.

### Record

To give expression to a transaction on (or in) the books of account; to enter.

### Responsibility

The obligation of an individual to ensure government property and funds entrusted to his or her possession, command, or supervision, are properly used and cared for and that proper custody, safekeeping and proper final disposal are provided.

### Safeguarded

Protected against waste, loss, and misuse; managed consistent with the assets intended use in accordance with Federal laws and regulations; and not materially degraded while under government care.

### Salvage

An item of property, which has parts that are usable or which can be recycled. The item as a whole is in such poor shape that its repair is not practical but its total destruction is not warranted.

### Sensitive property

Non-expendable personal property, as determined by each individual agency, that is potentially dangerous to the public safety or security if stolen, lost, or misplaced, or that must be subject to exceptional physical security, protection, control, and accountability such as classified property, weapons, ammunition, explosives, controlled substances, radioactive materials, hazardous materials or wastes, or precious metals.

### Skeletal property record

Basic information available at the time the purchase is awarded as an obligation in the financial/property records.

|                              |   |
|------------------------------|---|
| Software                     | The application and operating system programs, procedures, rules, and any associated documentation pertaining to the operation of a computer system.  |
| Source document              | The specific mechanism used which obligates the government to an expenditure of funds. In addition to bilateral instruments (e.g., contracts and contract modification), a source document may be a task/delivery order issued under a contract or basic ordering agreement, purchase order, purchase card order or any other mutual binding legal mechanism obligating the seller to furnish the supplies or services and the buyer to pay for them.                           |
| Stewardship                  | The Federal government's responsibility for the general welfare of the nation in perpetuity.  |
| Stewardship land             | Land owned by the Federal government and not acquired for or in connection with other PP&E.   |
| Structure                    | Real property facility that is classified as other than land, a building, or utility system.  |
| Surplus property             | Property no longer required by Federal agencies, as determined by GSA. GSA will either donate the property to state agencies or sell the property outright.   |
| System                       | Two or more individual items (equipment components) that are part of a self-contained group, that are joined physically, electronically, or electromechanically, programmed or designed specially to rely on each other, and cannot function independently if separated, and cannot be easily disconnected and reconfigured to function with or within another unit or "system".  |
| Threshold                    | The dollar amount above which items must be accounted for in the property management system.  |
| Universal Product Code (UPC) | See barcode.  |
| Upgrades                     | Additions to or replacement parts within an existing piece of equipment. These will improve or add to its functioning over and above its capability as originally configured. Alternatively or as an additional consequence, the function or the useful life of the original unit is extended. The item being purchased is not an accountable piece of property in and of itself; that is, it will not function on its own without being installed with the original main unit. |
| Useful life                  | The normal operating life (of an asset) in terms of utility to the owner.   |
| Utility System               | Network that provides a service or a commodity needed to keep a facility operational, e.g. water, electricity, sewage, etc.   |
| Work-In-Process              | PP&E under construction or development.   |

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