



March 17, 2021

TO: Patricia Kelly
Chief Financial Officer

FROM: John Seger JOHN SEGER Digitally signed by JOHN SEGER
Date: 2021.03.17 10:06:48 -04'00'
Assistant Inspector General for Audits, Evaluations, and Inspections

SUBJECT: PBGC's Compliance with Requirements of the Digital Accountability and Transparency Act of 2014 for Fiscal Years 2020 and 2021 (Project No. PA-21-156)

In accordance with the Digital Accountability and Transparency Act of 2014 (DATA Act), enacted May 4, 2019, we will be conducting an audit to determine PBGC's compliance with DATA Act requirements. The objectives of this audit are to assess the (1) completeness, accuracy, timeliness, and quality of the financial and award data submitted for publication on USASpending.gov and (2) PBGC's implementation and use of the Government-wide financial data standards established by OMB and Treasury. The scope of this audit will be a fiscal quarter of agency financial and award data submitted for publication on USASpending.gov and any applicable procedures, certifications, documentation, and controls. The quarter will be selected from FY 2020 third quarter through FY 2021 second quarter.

We will coordinate with the Corporate Controls and Review Department to schedule an entrance conference in the upcoming weeks. It would be helpful to have a member of your staff as the point of contact for this engagement in the event that we require help to facilitate interviews and documentation requests.

If you have any questions or need any additional information, please contact Kara Burt, Audit Manager, at burt.kara@pbgc.gov, 202-229-3313, or me at seger.john@pbgc.gov, 202-257-6039.

Thank you in advance for your time and consideration.

cc: Russell Dempsey, General Counsel
Frank Pace, Director, CCRD
Kristin Chapman, Chief of Staff
Karen Morris, Chief of Negotiations and Restructuring
Ted Winter, Director, FOD
Juliet Felent, Director, PD
Latrece Wade, Risk Management Officer

Overview of DATA Act Audit

Subject: PBGC's Compliance with Requirements of the Digital Accountability and Transparency Act of 2014 for Fiscal Years 2020 and 2021

Source for the Work: Statutory Requirement

Issue(s) Under Review/Objective(s)/Key Question(s):

1. Completeness, accuracy, timeliness, and quality of the financial and award data submitted for publication on USASpending.gov
2. PBGC's implementation and use of the Government-wide financial data standards established by OMB and Treasury.

Entrance Conference Discussion Topics:

1. Provide an overview of the internal controls in the procurement award process.
2. Provide an overview of internal controls related to modifications to contracts.
3. Changes in processes since FY 2019 (last DATA Act audit)
4. COVID-19 supplemental relief funding
5. Federal Shared Service Providers (FSSP)

Documentation Requested for the Entrance Conference:

1. Provide a list of systems for financial assistance reporting related to the DATA Act
2. Provide a list of systems for procurement action reporting related to the DATA Act

Points of Contact Requested:

1. Office of the Chief Financial Officer
2. Procurement Department
3. Office of Restructuring and Negotiations (for Multiemployer Program Financial Assistance)

Estimated Report Issuance: November 2021

OIG Contact:

Kara Burt, Audit Manager, burt.kara@pbgc.gov