



Bulletin: OCFO 15-06

Date: December 15, 2015

To: All Agencies

Subject: Parked Documents

PURPOSE

This bulletin establishes a policy for the timely posting of parked documents in accordance with Office of Management and Budget Circulars A-11, Preparation, Submission, and Execution of the Budget, Section 150, Administrative Control of Funds, and A-123, Management's Responsibility for Internal Control.

Agency compliance with this policy will result in more efficient operations and greater cost effectiveness for Agencies and USDA.

DEFINITIONS

Parked Documents – Documents/transactions in Financial Management Modernization Initiative (FMMI) that are not posted.

BACKGROUND

USDA is responsible for establishing and maintaining internal controls to achieve the objectives of effective and efficient operations, reliable financial reporting, and compliance with applicable laws and regulations. Throughout the year, the net and absolute dollar value of parked transactions not timely posted in FMMI is material. As such, the financial reports and statements may not be reliable because timely information cannot be obtained, reported, and used for decision making. Therefore, corporately, USDA Agencies and staff offices cannot have the reasonable assurance required to certify that:

- Programs achieve their intended results,
- Resources used are consistent with Agency mission, and
- Programs and resources are protected from waste, fraud, and mismanagement.

In addition, when transactions are not timely recorded, the effectiveness of FMMI's administrative control of funds is compromised and the financial statements as a whole could be overstated or understated. A proactive measure has to be implemented to improve the Agency's ability to rely on the completeness of their financial information.

POLICY

All parked documents shall be posted within 10 business days. (Exception: All Voucher Auditor Detail Report (VADR) transactions which are associated with the U.S. Department of State shall be posted within 30 days.) Documents should not be recorded in FMMI as a placeholder or in anticipation of future transaction postings beyond the fiscal month end boundaries with the exception of accruals and transactions such as Funds Commitment documents, which are created in September in preparation for the next fiscal year. Accruals can be recorded anytime during the month in a parked status; however, the accrual shall be posted by the end of the month.

RESPONSIBILITIES

Departmental offices and all component Agencies are responsible for (1) accessing the reports; and (2) ensuring parked documents are posted or deleted if not applicable (i.e. error).

Financial Management Services will monitor the parked documents report on a monthly basis and contact Agencies, as appropriate, to ensure timely posting or deletion of transactions.

INQUIRIES

Any questions concerning this bulletin should be directed to the Financial Management Services Center at fmsc.help@usda.gov, (877) 243-3072, or (504) 426-5695.

EFFECTIVE DATE

This bulletin is effective immediately.

/s/

C.J. STATON, Director
Financial Management Services