



# Audit Report



OIG-18-038

FINANCIAL REGULATION AND OVERSIGHT

Treasury OIG Review of the Office of Financial Research's  
Government Purchase Card Program

February 8, 2018

Office of  
Inspector General

Department of the Treasury

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# Contents

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## Audit Report

Results in Brief .....	2
Background .....	3
Audit Results .....	6
Purchase Cardholders Made Split Purchases .....	6
Recommendations .....	9
Government Purchase Card Files Do Not Contain Required Documentation .....	10
Recommendations .....	12

## Appendices

Appendix 1: Objectives, Scope, and Methodology .....	14
Appendix 2: Management Response .....	17
Appendix 3: Major Contributors to This Report .....	18
Appendix 4: Report Distribution .....	19

## Abbreviations

AO	Approving Official
DO	Departmental Offices
FAR	Federal Acquisition Regulation
FSOC	Financial Stability Oversight Council
GPC	government purchase card
OBT	Office of Budget and Travel
OFR	Office of Financial Research
OPE	Office of the Procurement Executive
Treasury	Department of the Treasury

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*The Department of the Treasury  
Office of Inspector General*

February 8, 2018

Kenneth Phelan  
Acting Director, Office of Financial Research

This is the first of two reports on the results of our audit of the Office of Financial Research's (OFR) procurement activities. This report provides our assessment of OFR's use of government purchase cards (GPC).<sup>1</sup> The second report will pertain to OFR's contracting practices.

The objectives of our audit were to determine if (1) OFR's procurement activities ensured that OFR effectively and efficiently acquired the goods and services needed to accomplish its mission; and (2) whether these acquisitions were made in compliance with applicable procurement regulations. To accomplish our objectives, we reviewed OFR's GPC transactions and related documentation from July 2012 through December 2016 and interviewed personnel involved in OFR's GPC process. We conducted our fieldwork from June 2016 through September 2017. Appendix 1 contains a more detailed description of the audit objectives, scope and methodology.

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<sup>1</sup> FAR 13.301, *Government-wide commercial purchase card*, authorizes the use of a Government-wide purchase card for making and/or paying for purchases of supplies, services, or construction. The Government-wide purchase card may be used to (1) make micro-purchases; (2) place a task or delivery order (if authorized in the basic contract, basic ordering agreement, or blanket purchase agreement); or (3) make payments, when the contractor agrees to accept payment by the card.

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## Results in Brief

In brief, OFR purchase cardholders made split purchases, which is prohibited by the Federal Acquisition Regulation (FAR) and Department of the Treasury's (Treasury) Office of the Procurement Executive (OPE) *Charge Card Management Plan Purchase Card Program*. A split purchase is defined as a single purchase that is divided into two or more separate purchases and thus avoids exceeding the micro-purchase<sup>2</sup> threshold and competitive selection of a vendor.

In addition, OFR's cardholder files are not in compliance with applicable documentation requirements due to a lack of training and understanding of the requirements. Consequently, the files do not provide a complete history of each transaction showing that informed decisions were made at each step of the process and proper approvals were obtained.

Accordingly, we are making seven recommendations to improve OFR's GPC process. We recommend that OFR (1) work with Treasury Departmental Office's (DO) Purchase Card Program Coordinator to conduct a one-time purchase cardholder and approver refresher training on split purchase transactions, within the next 60 days; (2) develop and implement a policy to require OFR Approving Officials (AO)<sup>3</sup> to review purchase card transactions for potential split purchases on a monthly basis when approving official duties are transferred to OFR employees in 2018; (3) share the results of our review of OFR's split purchases with the Office of Budget and Travel (OBT), OFR's shared service provider<sup>4</sup> responsible for AO duties; (4) review purchase cardholders' files to ensure that all documents required by policy and procedures are

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<sup>2</sup> A micro-purchase is a means of acquisition of supplies or services, the aggregate amount of which does not exceed the micro-purchase threshold, currently \$3,500.

<sup>3</sup> The AO is responsible for verifying all purchases are authorized and made in accordance with Federal and Departmental regulations and procedures, verifying and approving monthly statements, and ensuring cardholders receive the mandatory purchase card training before a purchase card is issued to the potential cardholder.

<sup>4</sup> Shared services are arrangements under which one agency (the provider) provides information technology, human resources, financial, or other services to other departments, agencies, and bureaus (the customer).

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included in the files; (5) develop and implement a policy for storing and maintaining GPC transaction documentation in a centralized location; (6) conduct a one-time GPC cardholder and approver refresher training, within the next 60 days, on cardholder file documentation and retention requirements; and (7) share the results of findings related to OFR's documentation of GPC transactions with OBT.

We provided a draft of this report to OFR management for its review. In a written response, OFR and OBT management acknowledged that not all purchase card transactions were executed in full compliance with Treasury procedures. Management takes seriously all infractions and as such agrees with and has begun implementing OIG's recommendations. Management's response is provided in its entirety in appendix 2.

We consider management's actions taken and planned responsive to our recommendations. We have summarized the response in the recommendation sections of this report. Management will need to record the estimated date for completing planned corrective actions for each recommendation in the Joint Audit Management Enterprise System (JAMES), Treasury's audit recommendation tracking system.

## **Background**

### **OFR**

Title I of Dodd-Frank Wall Street Reform and Consumer Protection Act,<sup>5</sup> enacted July 21, 2010, created OFR within Treasury. OFR's mission from Fiscal Years 2012 to 2014 was to support the Financial Stability Oversight Council (FSOC),<sup>6</sup> its member

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<sup>5</sup> P.L 111-203, July 21, 2010.

<sup>6</sup> FSOC, also established by the Dodd-Frank Act, is charged with identifying threats to the financial stability of the U.S.A., promoting market discipline, and responding to emerging risks to the financial stability of the U.S. financial system.

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agencies,<sup>7</sup> and the public by (1) improving the quality, transparency, and accessibility of financial data and information; (2) conducting and sponsoring research related to financial stability; and (3) promoting best practices in risk management. As part of its Strategic Plan for Fiscal Years 2015 – 2019, OFR updated its mission. Its current mission is to promote financial stability by delivering high-quality financial data, standards, and analysis for the Financial Stability Oversight Council and public.

As part of its stand up, OFR entered into an interagency agreement with Treasury's Administrative Resource Center to support its administrative functions.<sup>8</sup> The interagency agreement focused on leveraging the Administrative Resource Center's shared services; specifically, human resources, information systems, and procurement. As OFR is an office within Treasury, its GPC process involves coordination with Treasury's OPE and OBT. OPE provides Department-wide oversight and has management responsibility for all GPC programs within Treasury, including OFR, and is responsible for providing OFR cardholders with initial training. OPE is also responsible for conducting regularly scheduled audits of GPC transactions. After OFR was established in July 2010, two OBT purchase cardholders conducted micro-purchasing<sup>9</sup> for OFR. In 2015, several OFR employees became purchase card holders. Since inception through the end of our fieldwork, in September 2017, OBT has filled the role of AO for OFR purchase card transactions. As OFR's AO, OBT's responsibilities include reviewing purchase card documentation and certifying and submitting monthly statements. A decision was made by the Director of OBT, in consultation with the Chief Operating Officer of OFR, that AO

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<sup>7</sup> FSOC members are the Secretary of the Treasury, the Chairman of the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, the Director of the Bureau of Consumer Financial Protection, the Chairman of the Securities and Exchange Commission, the Chairperson of the Federal Deposit Insurance Corporation, the Chairperson of the Commodity Futures Trading Commission, the Director of the Federal Housing Finance Agency, the Chairman of the National Credit Union Administration, an independent member with insurance expertise, the Director of the Office of Financial Research, the Director of the Federal Insurance Office, a state insurance commissioner, a state banking supervisor, and a state securities commissioner.

<sup>8</sup> Reimbursable Services Agreement (Nov. 2010)

<sup>9</sup> Micro-purchase is defined as an acquisition of supplies or services using simplified acquisition procedures, the aggregate amount of which does not exceed the micro-purchase threshold, currently \$3500.

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responsibilities will be transferred to OFR employees in fiscal year 2018.

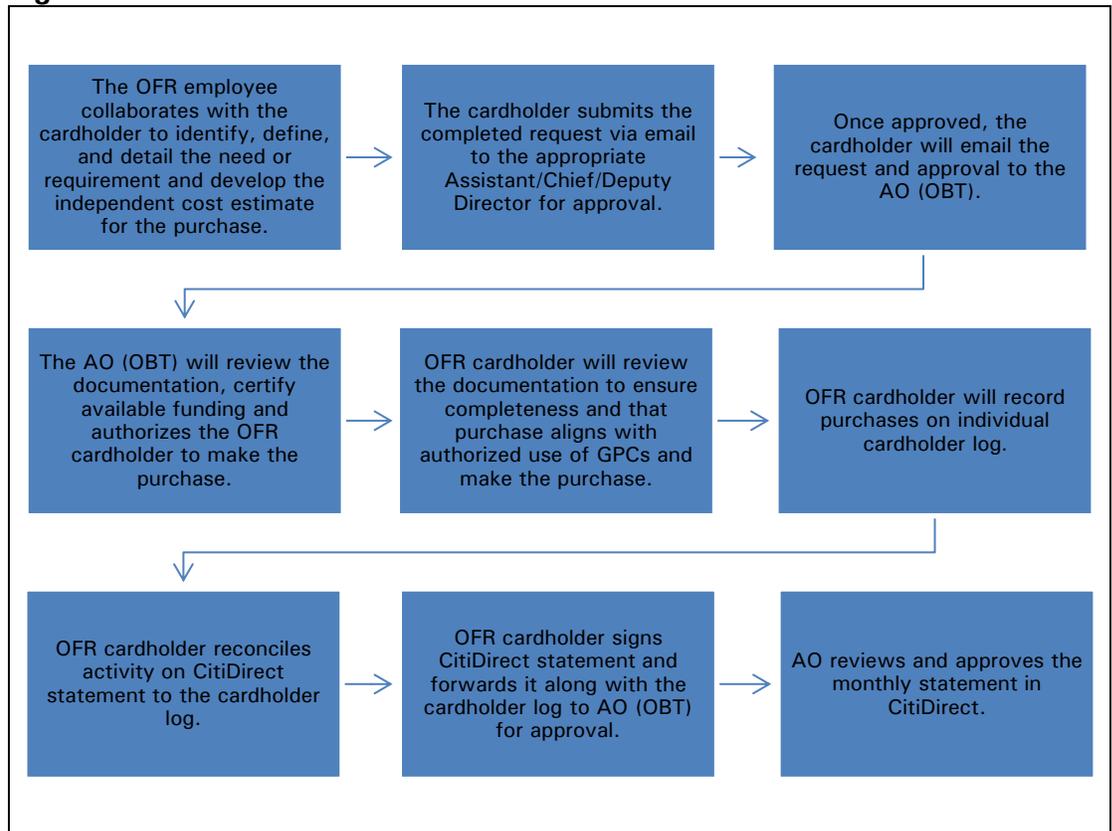
### **OFR's GPC Process**

A purchase card transaction is initiated when a requirement is identified by an OFR employee. The employee collaborates with a cardholder to identify, define, and explicitly detail the need of requirements and develop a cost estimate. The cardholder then submits the completed request via email to the appropriate OFR Associate Director/Chief/Deputy Director for approval. Once approved, the cardholder will email the request and approval to the AO. The AO will review the documentation, certify availability of funding, and authorize the purchase and forward the request to the OFR purchase cardholder. The cardholder reviews the documentation to ensure the purchase aligns with GPC requirements then makes the purchase. When OFR cardholders make purchases, they are required to document each purchase on a cardholder log, which includes the cardholder's name, the cost center, cardholder's beginning balance, date of purchase, items purchased, name of vendor, cost, and the cardholder's remaining balance (i.e. available credit). When cardholders receive their monthly purchase card statements through CitiDirect,<sup>10</sup> they reconcile it to their cardholder logs. The cardholders then sign the statement, attach a copy of their cardholder log, and forward these documents to the AO. AOs are to review and approve the monthly statements in CitiDirect within ten business days after the close of the monthly cycle. See Figure 1 for a summary of OFR's purchase card process.

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<sup>10</sup> CitiDirect is a purchase card system offered by Citibank, N.A., which is the current purchase card contractor for Treasury. CitiDirect enables agencies to reconcile, submit, and monitor purchase card transactions online.

**Figure 1: OFR GPC Process**



## Audit Results

### Finding 1 Purchase Cardholders Made Split Purchases

A split purchase is defined as a single purchase that is divided into two or more separate purchases and thus avoids exceeding the micro-purchase threshold and the requirement for competitive selection of a vendor. We found that OFR purchase cardholders avoided exceeding the micro-purchase<sup>11</sup> threshold through the use of split purchases.

OFR purchase cardholders are required to adhere to requirements set forth in the FAR, Treasury OPE's *Charge Card Management Plan Purchase Card Program*, and OFR's *Procurement Acquisition*

<sup>11</sup> July 2015 FAR Part 2.101- Definitions; increased the micro-purchase base threshold from \$3,000 to \$3,500.

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*Procedures.* These documents provide guidance to purchase cardholders on split purchases. This guidance states that separating a requirement that exceeds the micro-purchase limit into two or more purchases in order to circumvent the micro-purchase limit is not authorized.

In addition, Treasury DO's Purchase Card Program Coordinator provides each cardholder with further guidance on split purchase transactions. During the initial training given to OFR employees receiving a government purchase card, Treasury DO's Purchase Card Program Coordinator provides each purchase cardholder with a document titled, *Treasury Purchase Card Do's and Don'ts*. This document includes as a "Don't" – "split a purchase into two or more buys in order to stay under the single purchase limit." It also provides four examples of split purchases:

1. A single cardholder makes multiple purchases from the same merchant on the same day. The total purchase amount exceeds the single purchase limit, and the total requirement was known at the time of the first purchase.
2. A single cardholder purchases the same/similar items from multiple merchants on the same day. The total purchase amount exceeds the single purchase limit, and the total was known at the same time of the first purchase.
3. A single cardholder makes multiple purchases of similar items from the same or multiple merchants over a period of time. The total purchase amount exceeds the single purchase limit, and the total was known at the time of the first purchase.
4. Multiple cardholders under the same supervision/AO purchase the same/similar items on the same day or in a compressed timeframe. The total purchase amount exceeds the single purchase limit, and the total was known at the time of the first purchase.

We analyzed data related to 2,310 OFR purchase card transactions made between July 1, 2012 and December 31, 2016. Of these transactions, we identified 126 as potential split purchases. Upon further review of internal request forms and receipts related to these purchases, we determined there were 35 instances of split

purchases. The purchases were made either by a single cardholder or multiple cardholders to the same merchant on the same day and had a combined total purchase amount that exceeded the micro-purchase threshold. The results of our testing are summarized in Table 1 below.

**Table 1. Split Purchase Transactions**

Type of Split Purchase	Number of Instances
A single cardholder made multiple purchases from the same merchant on the same day. The total purchase amount exceeded the single purchase limit, and the total purchase requirement was known at the time of the first purchase.	30
Multiple cardholders under the same supervision/AO purchased the same/similar item(s) on the same day or in a compressed timeframe. The total purchase amount exceeded the single purchase limit, and the total was known at the time of the first purchase.	5

We spoke with OFR cardholders and OBT employees making purchases on OFR’s behalf about split purchases and they stated that they were unsure of what actually constituted a split purchase as there were different interpretations of what a split purchase was. They also stated that they only received general guidance before being issued a purchase card. OFR’s current and former AOs also stated that it is difficult to determine whether a purchase is a split purchase and there is much confusion as to what a split purchase truly is and isn’t. A split purchase can be defined differently from one training session to another. Treasury DO’s Purchase Card Program Coordinator told us that split purchases are hard to define and are not specifically defined in guidance. She also stated that split purchases have become a very gray area in purchase card transactions.

The practice of splitting purchases puts OFR at risk for fraud, waste, and abuse through erroneous purchases and improper use of government purchase cards. Splitting purchases and thus avoiding exceeding the single purchase limit or avoiding competition is in violation of the FAR and may result in violating

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statutory requirements for small business participation, competition, the Service Contract Act,<sup>12</sup> or the Davis-Bacon Act.<sup>13</sup>

### Recommendations

We recommend the Director of OFR ensure the following actions are taken:

1. Work with Treasury DO's Purchase Card Program Coordinator to conduct a one-time purchase cardholder and approver refresher training on split purchase transactions, within the next 60 days.
2. When AO duties are transferred to OFR employees in 2018, develop and implement a policy to require OFR AOs to review purchase card transactions for potential split purchases on a monthly basis.
3. Share the results of our review of split purchases with OBT, OFR's shared service provider responsible for AO duties.

### Management Response

Management agreed with and has begun implementing OIG's recommendations. Management is finalizing the OFR refresher training which all cardholders supporting OFR will be required to attend. Management is also revising the OFR GPC procedures to reflect OFR's AO role and any changes that will result from the transition.

### OIG Comment

Management's response meets the intent of our recommendations. In addition to the actions summarized in its management response, OFR has shared the results of our finding with OBT. The estimated

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<sup>12</sup> P.L. 92-473, October 9, 1972. The Service Contract Act requires contractors and subcontractors performing services on prime contracts in excess of \$2,500 to pay service employees in various classes no less than the wage rates and fringe benefits found prevailing in the locality, or the rates (including prospective increases) contained in a predecessor contractor's collective bargaining agreement.

<sup>13</sup> P.L. 107-217, August 21, 2002. The Davis-Bacon Act requires private contractors to pay "prevailing wages" to employees on all federally funded construction projects over \$2,000. Most often, the "prevailing wage" corresponds directly to the union wage.

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date of completion of all planned corrective actions should be recorded in JAMES.

## **Finding 2            Government Purchase Card Files Do Not Contain Required Documentation**

OFR's GPC cardholder files do not contain all documentation as required by the *Treasury Departmental Offices U.S. Government Purchase Card Policy and Procedures* (DO GPC Policies and Procedures), dated November 2010. We reviewed updates made to the DO GPC Policies and Procedures through March 2017 and determined there were no significant changes that impact our audit.

As part of Treasury, OFR is required to follow the DO GPC Policies and Procedures which requires purchase cardholders to maintain the following documents:

1. Cardholder log;
2. Receipts for all purchases;
3. Internal request forms;
4. Monthly CitiDirect statements signed by the AO;
5. Justifications/approvals for unique purchases, including justification for use of non-mandatory resources;<sup>14</sup>and
6. Documentation evidencing independent receipt and acceptance (e.g., a signature or initial on the vendor invoice, receipt, or shipping document).

The DO GPC Policies and Procedures document also references the National Archives and Records Administration requirement that all purchase card records be retained for 3 years from final payment. If the purchase cardholder no longer has the responsibility of managing the purchase card, the logbook and records must be given to the purchase cardholder's AO.

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<sup>14</sup> Mandatory Sources are those sources (vendors) the U.S. Government requires agencies to use as priority for making purchases before seeking other sources (vendors) as described in FAR 8.002, *Priorities for use of mandatory Government sources*, and Department of the Treasury Acquisition Procedures Part 1008, *Required Sources of Supplies and Services*.

OFR had a population of 2,310 cardholder transactions in the scope of our review, which was inclusive of all OFR purchase cardholder transactions from July 1, 2012 through December 31, 2016. From this population we selected a sample of 116 transactions to review. However, due to record retention requirements, OFR was only required to retain documentation for GPC transactions for a period of 3 years after final payment is made. As such, we tested a non-statistical sample of 87 transactions (out of the 116) that occurred between January 1, 2014 and December 31, 2016 for compliance with applicable documentation requirements. The results of our review, summarized below in Table 2, are not projected to the total population.

**Table 2: GPC Transactions Missing Documentation**

<b>Documentation Required</b>	<b>Number of Transactions Missing Documentation (out of 87)</b>
Cardholder monthly log	5
Receipt or invoice	12
Internal request forms	1
CitiDirect statement	9
Justifications/approvals for unique purchases	0
Signature or initial on vendor invoice, receipt, or shipping documentation	24
Transactions with no documentation provided	9

We interviewed current OFR cardholders and asked them why some of the transactions were missing documentation. The OFR cardholders stated that they received poor training regarding the use of a GPC, and that they were not provided with much guidance regarding documentation requirements. There is also inconsistency among cardholders' understanding of the GPC documentation retention process and requirements. Some GPC documentation is stored in a central location, a SharePoint site, while other documentation is stored in cardholders' personal files. In addition,

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cardholders were unsure of the retention period required for GPC documentation.

OFR cardholders' files are not in compliance with DO GPC Policies and Procedures documentation requirements. Consequently, the files do not provide a complete history of each transaction showing that informed decisions were made at each step of the process and proper approvals were obtained. The files do not provide the essential information needed in the event of a purchase dispute or other inquiries.

### **Recommendations**

We recommend the Director of OFR ensure the following actions are taken:

1. Review purchase cardholders' files to ensure that all documents required by policy and procedures are included in the files;
2. Develop and implement a policy for storing and maintaining GPC transaction documentation in a centralized location;
3. Conduct a one-time GPC cardholder and approver refresher training, within the next 60 days, on cardholder file documentation and retention requirements; and
4. Share the results of our findings related to OFR's documentation of GPC transactions with OBT, OFR's shared service provider.

### **Management Response**

Management agreed with and has begun implementing OIG's recommendations. Management is finalizing the OFR refresher training which all cardholders supporting OFR will be required to attend.

### **OIG Comment**

Management's response meets the intent of our recommendations. In addition to the action summarized in OFR's management response, OFR has shared the results of our findings with OBT. We note that OFR's response does not specify a plan of action for

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implementing the recommendations regarding the review of purchase cardholders' files to ensure that all documents required are included and the development and implementation of a policy for storing and maintaining GPC transaction documentation in a centralized location. An OFR official stated that OFR will develop a plan of action to address and implement these recommendations. The estimated date of completion of all planned corrective actions should be recorded in JAMES.

\* \* \* \* \*

We appreciate the courtesies and cooperation extended by your staff during the audit. For a list of major contributors to this report, see appendix 3, and for report distribution, see appendix 4. If you have questions, please contact me at (202) 927-0384 or Eileen Kao, Audit Manager, at (202) 927-8759.

Jeffrey Dye  
Director, Financial Regulation and Oversight

The objectives of our audit were to determine if (1) the Office of Financial Research's (OFR) procurement activities ensured that OFR effectively and efficiently acquired the goods and services needed to accomplish its mission; and (2) whether these acquisitions were made in compliance with applicable procurement regulations. This audit report, the first of two related to OFR procurement activities, focuses on OFR's use of government purchase cards (GPC). We will be issuing a second report on OFR's contracting practices.

In addressing our audit objectives relevant to GPC, we conducted fieldwork at OFR's office in Washington, DC from June 2016 through September 2017. The scope of our audit of OFR's GPC transaction compliance covered a period of January 2014 through December 2016 and the scope of our review of split purchases covered the period of July 2012 through December 2016.

To accomplish our objectives, we took the following actions:

- We reviewed federal regulations and Department of the Treasury (Treasury) and OFR policies and procedures, including:
  - Federal Acquisition Regulation;
  - Office of Management and Budget Circular A-123 Appendix B, *Improving the Management of Government Charge Card Programs* (Jan. 2009);
  - Treasury Departmental Offices, *U.S. Government Purchase Card Policy and Procedures* (Nov. 2010, Jan. 2013, Oct. 2015, Mar. 2017);
  - Treasury Office of the Procurement Executive, *Charge Card Management Plan Purchase Card Program* (Jan. 2012, Nov. 2013, Jan. 2015, Jan. 2016);
  - Treasury Departmental Offices *Purchase Card Training* (Oct. 2015);
  - Treasury *Purchase Card Dos and Don'ts* (July 2015);
  - *Office of Financial Research Interim Purchase Policy* (Feb. 2012); and
  - Office of Financial Research, *Procurement Acquisition Procedures* (Feb. 2012).
  
- We reviewed documents associated with OFR purchase card transactions including receipts, invoices, cardholder logs, internal approval forms, Approving Official (AO) approvals, and

- CitiDirect statements.
- We interviewed the following:
    - OFR's Chief Operating Officer
    - OFR purchase cardholders and OBT employees making purchases on OFR's behalf, as of May 2017;
    - OFR's former GPC AOs OBT; and
    - Treasury Departmental Offices Purchase Card Program Coordinator.
  
  - We validated the list of OFR GPC transactions we received by conducting the steps below.
    - Obtained and reviewed OFR CitiDirect GPC statements from July 1, 2012 through December 31, 2013.
    - Generated and reviewed Citibank Custom Reporting System reports listing OFR GPC transactions from December 30, 2013 through December 31, 2016.
    - We manually cross referenced the GPC transactions provided by OFR to the Citibank GPC statements and Citibank Custom Reporting System reports without exception. This resulted in a population of 2,310 OFR GPC transactions during the period of July 1, 2012 through December 31, 2016.
  
  - The steps we performed to complete our audit sampling are described below.
    - From the population of 2,310 GPC transactions, we selected a statistical sample using a 90 percent confidence level, a 10 percent error rate and a (+/-) 5 percent sample precision rate. This resulted in a sample size of 94 transactions. In addition, we chose 22 additional transactions made to atypical GPC vendors, such as PayPal, for testing. This resulted in a sample size of 116 transactions.
    - GPC records are required to be maintained for a period of three years from final payment. Due to this requirement, we removed transactions that occurred prior to January 2014 from our sample. This resulted in a non-statistical sample of 87 transactions. Non-statistical sample results were not projected to the total population.
    - We reviewed supporting documentation and tested each transaction in our non-statistical sample for compliance to

applicable requirements.

- The steps we performed to test for split purchase transactions are described below.
  - We analyzed data related to the population of 2,310 OFR GPC transactions made between July 1, 2012 and December 31, 2016. From this population we sorted transactions by cardholder name, transaction date, and merchant name. We then grouped the transactions dated the same day to the same vendor to ascertain whether the combined dollar amount exceeds the micro-purchase threshold. Of these, we identified 126 as potential split purchases.
  - We reviewed internal request forms and receipts related to the transactions identified as potential split purchases.

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objective.

Appendix 2  
Management Response



January 23, 2018

Jeffrey Dye  
Director, Financial Regulation and Oversight  
The Department of the Treasury  
Office of Inspector General  
Washington, DC 20220

Dear Mr. Dye:

This is in response to OIG's draft report entitled Review of the Office of Financial Research's Government Purchase Card (GPC) Program ("the Draft Report"). The Department of the Treasury, Office of Financial Research ("OFR") appreciates the opportunity to review the Draft Report, and this letter provides OFR's official response.

Per your draft report, OIG's review of OFR purchase card transactions executed from 2012-2016 found that, out of 2,310 total transactions, 35 were not executed in full compliance with Treasury procedures. While the 35 transactions represent a small percentage of the transactions reviewed, OFR and the Treasury Department take seriously all infractions and we are committed to improving our GPC transaction process. As such, we agree with and have begun implementing OIG's recommendations. We are finalizing the OFR refresher training in which all cardholders supporting OFR will be required to attend.

As you are aware, the Approving Official (AO) duties were transferred to OFR at the beginning of FY 2018. OFR is currently revising the OFR GPC procedures to reflect the AO role and any changes that will result from the transition.

We appreciate the opportunity to respond to your draft report.

Sincerely,

A handwritten signature in blue ink, appearing to read 'James G. Johnson', is written over the typed name.

James G. Johnson  
Acting Chief Operating Officer  
Office of Financial Research

**Tonya Burton**  
Digitally signed by Tonya Burton  
DN: cn=Tonya Burton, o=Office of Budget  
& Travel, email=Tonya.Burton@treasury.gov,  
c=US  
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Tonya Burton  
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Appendix 3  
Major Contributors to This Report

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