



U.S. Securities and Exchange Commission
Office of Inspector General
Office of Audits

Audit of the SEC's Compliance With the Digital
Accountability and Transparency Act for Fiscal Year 2019



November 4, 2019
Report No. 557



OFFICE OF
INSPECTOR GENERAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

M E M O R A N D U M

November 4, 2019

TO: Caryn Kauffman, Chief Financial Officer, Office of Financial Management

FROM: Carl W. Hoecker, Inspector General 

SUBJECT: *Audit of the SEC's Compliance With the Digital Accountability and Transparency Act for Fiscal Year 2019, Report No. 557*

Attached is the Office of Inspector General (OIG) final report detailing the results of our audit of the U.S. Securities and Exchange Commission's (SEC) compliance with the Digital Accountability and Transparency Act for fiscal year 2019. The report contains two recommendations that should help improve the SEC's process for complying with the Act.

On October 25, 2019, we provided management with a draft of our report for review and comment. In its October 29, 2019, response, management concurred with our recommendations. We have included management's response as Appendix IV in the final report.

Within the next 45 days, please provide the OIG with a written corrective action plan that addresses the recommendations. The corrective action plan should include information such as the responsible official/point of contact, timeframe for completing required actions, and milestones identifying how the management will address the recommendations.

We appreciate the courtesies and cooperation extended to us during the audit. If you have questions, please contact me or Rebecca L. Sharek, Deputy Inspector General for Audits, Evaluations, and Special Projects.

Attachment

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Executive Summary

Audit of the SEC’s Compliance With the Digital Accountability and Transparency Act for Fiscal Year 2019

Report No. 557

November 4, 2019

Why We Did This Audit

The Digital Accountability and Transparency Act of 2014 (DATA Act or Act) will enable taxpayers and policymakers to track Federal spending more effectively. The Act directs the Office of Management and Budget and the U.S. Department of the Treasury (Treasury) to establish Governmentwide financial data standards to ensure the reporting of reliable, consistent Federal spending data for public use. The Act also requires the Inspector General (IG) of each Federal agency to assess the completeness, accuracy, timeliness, and quality of their component agency’s spending data and the agency’s implementation and use of the data standards.

In accordance with the DATA Act and guidance (referred to as the IG Guide) promulgated by the Council of the Inspectors General on Integrity and Efficiency’s Federal Audit Executive Council, we conducted an audit of the U.S. Securities and Exchange Commission’s (SEC or agency) compliance with the DATA Act with respect to the SEC’s fiscal year 2019, first quarter (FY19Q1) data submitted to Treasury.

What We Recommended

We made two recommendations to address areas for further improvement. Management concurred with the recommendations, which will be closed upon completion and verification of corrective action.

What We Found

We found that the SEC’s Office of Financial Management prepared and submitted the agency’s FY19Q1 data in a timely manner and in accordance with the DATA Act. Moreover, the SEC appears to have properly designed and implemented controls that are operating effectively and are providing reasonable assurance that agency data extracted from source systems and agency reporting of transactional information is complete, accurate, and timely. We tested 46 data elements across all 134 detailed transactions included in the SEC’s FY19Q1 submission to the Treasury’s DATA Act Broker. The resulting overall error rates, shown in the table below, were sufficiently low to conclude that the SEC has “higher” quality data as defined by the IG Guide (data quality could be “higher,” “moderate,” or “lower”).

We further determined that, of the 132 errors identified, only 12 were due to SEC actions. The remaining errors were linked to data extracted or derived from third-party systems, such as the System for Award Management. When we removed the errors attributable to third parties, the SEC’s error rates for completeness, accuracy, and timeliness fell to 0 percent, 0.22 percent, and 0 percent, respectively.

Table. Summary of Testing Results

	Data Element Was Not:		
	Complete	Accurate	Timely
Number of Errors	35	64	33
Overall Error Rate	0.68%	1.18%	0.65%
Number of Errors Attributable to SEC	0	12	0
SEC Error Rate	0.0%	0.22%	0.0%

Source: Office of Inspector General-generated based on tests of the 134 transactions in the SEC’s FY19Q1 Files C and D1, and 46 data elements.

We also evaluated the SEC’s implementation and use of the Governmentwide financial data standards and determined that the SEC has fully implemented and used the data standards as required.

Although we generally found the SEC’s controls to be adequate and effective to ensure DATA Act compliance, the SEC can further improve its processes related to the DATA Act by (1) updating aspects of the Office of Financial Management’s Reference Guide, and (2) verifying that the program activity codes, program activity names, and data elements in File B are correct before the SEC certifies and publishes File B to the Treasury DATA Act Broker.

For additional information, contact the Office of Inspector General at (202) 551-6061 or <http://www.sec.gov/oig>.

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ABBREVIATIONS

Broker	DATA Act Broker
CIGIE	Council of the Inspectors General on Integrity and Efficiency
DAIMS or Schema	<i>DATA Act Information Model Schema</i>
DATA Act or Act	Digital Accountability and Transparency Act of 2014
DQP	Data Quality Plan
ESC	Enterprise Services Center
FAEC	Federal Audit Executive Council
FFATA	Federal Funding Accountability and Transparency Act of 2006
FPDS-NG	Federal Procurement Data System - Next Generation
FY	fiscal year
FY19Q1	fiscal year 2019, first quarter
GAO	U.S. Government Accountability Office
IG	Inspector General
IG Guide	<i>CIGIE FAEC Inspectors General Guide to Compliance under the DATA Act (February 14, 2019)</i>
OA	Office of Acquisitions
OFM	Office of Financial Management
OIG	Office of Inspector General
OMB	Office of Management and Budget
Playbook	<i>DATA Act Implementation Playbook</i>
SAM	System for Award Management
SAO	Senior Accountable Official
SEC or agency	U.S. Securities and Exchange Commission
Treasury	U.S. Department of the Treasury
Working Group	DATA Act Working Group

Background and Objectives

Background

The Digital Accountability and Transparency Act of 2014 (DATA Act or Act)¹ expands the reporting requirements of the Federal Funding Accountability and Transparency Act of 2006 (FFATA)² by requiring Federal agencies to disclose direct expenditures and link contract, loan, and grant spending information to agency programs, thereby enabling taxpayers and policymakers to track Federal spending more effectively. The Act also requires Federal agencies to report such financial and award data to the U.S. Department of the Treasury (Treasury) in accordance with Governmentwide financial data standards (also referred to as data elements) established by the Office of Management and Budget (OMB) and Treasury. In May 2017, Treasury began displaying on *USASpending.gov* Federal agencies' financial and award data submitted pursuant to the DATA Act.³

To assist agencies, OMB issued memoranda outlining how agencies are to implement new and existing reporting requirements and link information in Federal financial systems to Federal award management systems.⁴ OMB also required agencies to develop a Data Quality Plan (DQP) by the end of fiscal year (FY) 2019.⁵ Each DQP must consider incremental risks to data quality in Federal spending data and any controls that would manage such risks in accordance with OMB Circular No. A-123.⁶

In addition, Treasury developed a *DATA Act Implementation Playbook* (Playbook).⁷ The Playbook provides a high-level discussion of the vision and objectives of the DATA

¹ Public Law 113-101, 128 Stat. 1146 (May 9, 2014).

² As amended, FFATA requires Federal agencies to report certain Federal award information to a single, searchable, publicly accessible website (*USASpending.gov* or a successor system). Public Law 109-282, 120 Stat. 1186 (September 26, 2006).

³ *USASpending.gov* is the official source for spending data for the U.S. Government. Its mission is to show the American public what the federal government spends every year and how it spends the money.

⁴ OMB memoranda have included OMB Memorandum M-15-12, *Increasing Transparency of Federal Spending by Making Federal Spending Data Accessible, Searchable, and Reliable* (May 8, 2015); and OMB Memorandum M-17-04, *Additional Guidance for DATA Act Implementation: Further Requirements for Reporting and Assuring Data Reliability* (November 4, 2016).

⁵ OMB Memorandum M-18-16, *Appendix A to OMB Circular No. A-123, Management of Reporting and Data Integrity Risk* (June 6, 2018).

⁶ OMB Circular No. A-123, *Management's Responsibility for Enterprise Risk Management and Internal Control* (July 15, 2016).

⁷ Treasury issued versions 1.0 and 2.0 of the Playbook in June 2015 and June 2016, respectively. Unless otherwise noted, references to the Playbook are to Version 2.0.

Act and an eight-step implementation plan that agencies can use to develop methodologies for implementing the DATA Act.

Data Definition Standards, Reporting Schema, and the DATA Act Broker. A core requirement of the DATA Act is the development of Governmentwide financial data standards to ensure the reporting of reliable, consistent Federal spending data. In May 2015, OMB and Treasury finalized 57 data definition standards, which Treasury used to develop the initial draft of the *DATA Act Information Model Schema* (DAIMS or Schema).⁸ The Schema gives an overall view of the hundreds of distinct data elements used to explain how Federal dollars are spent. The Schema also provides agencies technical guidance about what data to report to Treasury, including sources of data elements and the submission format.

To comply with the DATA Act, on a quarterly basis, Federal agencies must ensure their spending data are valid and then submit the data to Treasury for publication on *USAspending.gov* by uploading the data to Treasury’s DATA Act Broker (Broker). The Broker is a system that receives agency data, validates the data against the Schema, and tests linkages between financial data produced by agencies with other spending data on Federal awards, including grants, loans, and procurement data. While agencies submit some data to the Broker, the Broker extracts other data from existing Governmentwide reporting systems and helps ensure the files are in the standard format. Specifically, agencies submit to the Broker data in files known as File A, File B, and File C, and the Broker extracts from existing systems data to generate files known as File D1, File D2, File E, and File F. Table 1 describes each file and its source.

Table 1. Files Submitted To and Generated By the Broker

File	Description and Data Source
File A	Appropriations Account; Data submitted by agency.
File B	Object Class and Program Activity; Data submitted by agency.
File C	Award Financial; Data submitted by agency.
File D1	Award and Awardee Attributes – Procurement Awards; Data extracted from the Federal Procurement Data System-Next Generation (FPDS-NG).
File D2	Award and Awardee Attributes – Financial Assistance Awards; Data extracted from the Award Submission Portal.
File E	Additional Awardee Attributes; Data extracted from the System for Award Management (SAM).
File F	Sub-Award Attributes; Data extracted from the FFATA Subaward Reporting System.

Source: Office of Inspector (OIG)-generated based on the Schema.

⁸ Treasury released the *DATA Act Information Model Schema*, version 1.3, in June 2018. Prior versions included version 1.2 (December 2017), version 1.1 (June 2017), version 1.0 (April 2016), version 0.7 (December 2015), version 0.6 (October 2015), version 0.5 (July 2015), and version 0.2 (May 2015).

DATA Act Roles and Responsibilities at the SEC. The U.S. Securities and Exchange Commission’s (SEC or agency) Senior Accountable Official (SAO)—responsible for certifying that internal controls support the validity and reliability of the agency’s account-level and award-level data submitted quarterly to Treasury—is the Assistant Director for Reporting and Analysis in the SEC’s Office of Financial Management (OFM). Chapter 35.08 of the OFM Reference Guide—the repository for OFM’s financial policies and procedures, business process narratives, issue papers, and reference materials—ensures that the SEC meets DATA Act reporting requirements, including requirements for the SAO to certify that files submitted to the Broker are valid and reliable.⁹

In 2012, the SEC entered into an interagency agreement with a Federal shared service provider—the Department of Transportation’s Enterprise Services Center (ESC)—for operation and maintenance of the SEC’s financial management and procurement systems (known as Delphi and PRISM, respectively). While the SEC is responsible for agency compliance with the DATA Act, the SEC depends on ESC to inventory and map data elements, make system changes needed to create files submitted to Treasury, and submit required files by the deadlines established in the DATA Act.

IG Reviews. The DATA Act requires the Inspector General (IG) of each Federal agency to audit a statistically valid sample of the spending data submitted by its Federal agency and submit to Congress a publically available report assessing the completeness, accuracy, timeliness, and quality of the data sampled; and the agency’s implementation and use of the Governmentwide financial data standards. The first IG reports were due to Congress in November 2016; however, Federal agencies were not required to submit spending data until May 2017. To address this timing anomaly, in 2016 some Federal OIGs, including the SEC OIG, conducted readiness reviews of agencies’ progress toward compliance with the DATA Act.¹⁰ OIGs, including the SEC OIG, provided Congress the first required reports in November 2017,¹¹ with subsequent reports following on a 2-year cycle, in November 2019 and November 2021.

To foster a consistent methodology and reporting approach across the IG community, the Council of the Inspectors General on Integrity and Efficiency’s (CIGIE) Federal Audit Executive Council (FAEC) established the DATA Act Working Group (Working Group). The Working Group consulted with the U.S. Government Accountability Office (GAO) to develop the February 14, 2019, *CIGIE FAEC Inspectors General Guide to Compliance under the DATA Act* (the IG Guide). According to the IG Guide, IGs should comply with

⁹ OFM Reference Guide, Chapter 35.08, *Financial Reporting – Other Government Reporting Requirements: DATA Act Certification* (November 2017).

¹⁰ U.S. Securities and Exchange Commission, Office of Inspector General, *Final Management Letter: Readiness Review of the SEC’s Progress Toward Compliance With the Digital Accountability and Transparency Act of 2014* (November 2, 2016).

¹¹ U.S. Securities and Exchange Commission, Office of Inspector General, *Audit of the SEC’s Compliance with the Digital Accountability and Transparency Act for Fiscal Year 2017* (November 7, 2017).

GAO's *Government Auditing Standards* and conduct a performance audit of their component agency's fiscal year 2019, first quarter (FY19Q1) financial and award data submitted for publication on *USASpending.gov*. Moreover, as part of the second mandated DATA Act audit, IGs must assess and report on:

- agency internal controls and any identified control deficiencies that may adversely impact the completeness, accuracy, timeliness, and quality of the FY19Q1 data submitted, or the implementation and use of the data standards;
- the completeness and timeliness of the FY19Q1 submission, including assessing the completeness of Files A, B, and C;
- summary-level data linkages between Files A, B, and C;
- the results of prescribed test work;¹² and
- the final determination of the agency's implementation and use of the data standards.

Objectives

Our overall objectives were to assess (1) the completeness, accuracy, timeliness, and quality of the FY19Q1 financial and award data submitted by the SEC for publication on *USASpending.gov*; and (2) the SEC's implementation and use of the Governmentwide financial data standards established by OMB and Treasury. To address our objectives, we followed the methodology and conducted the assessments established in the aforementioned IG Guide.

Appendix I includes additional information about our objectives, scope, and methodology; our review of internal controls; and prior coverage. Appendix II provides detailed results of our testing. Appendix III provides CIGIE's letter to congressional members explaining the 2016-2017 DATA Act timing anomaly.

¹² Results of prescribed test work include: (1) the results of summary-level testing of Files A and B; (2) the projected error rates for completeness, accuracy, and timeliness of the statistical sample from Files C and D; (3) the final determination of the quality of the data; and (4) supplemental reporting of the results of the sample testing (such as data element analysis, analysis of the accuracy of dollar value-related data elements, and analysis of errors in data elements not attributable to the agency).

Results

The SEC's FY19Q1 DATA Act Submission Was Timely, Met Requirements for Higher Quality Data, and Fully Implemented and Used the Governmentwide Financial Data Standards Though Opportunities for Additional Improvements Remain

The SEC's OFM prepared and submitted to the Broker the SEC's FY19Q1 data in a timely manner and in accordance with the DATA Act. Moreover, the SEC appears to have properly designed and implemented controls that are operating effectively and are providing reasonable assurance that agency data extracted from source systems and agency reporting of transactional information is complete, accurate, and timely. Our testing of 46 data elements across all 134 detailed transactions in the SEC's FY19Q1 Files C and D1 resulted in error rates sufficiently low to conclude that the SEC has "higher" quality data, as defined by the IG Guide. We further determined that, of the 132 errors identified, only 12 were due to SEC actions. The remaining errors were linked to data extracted or derived from third-party systems. Finally, we determined that the SEC has fully implemented and used the Governmentwide financial data standards, as required. Although we generally found the SEC's controls to be adequate and effective to ensure DATA Act compliance, the SEC can further improve its processes related to the DATA Act by (1) updating aspects of the OFM Reference Guide, and (2) verifying that the program activity codes, program activity names, and data elements in File B are correct before the SEC certifies and publishes File B to the Treasury DATA Act Broker.

Our assessment of each area we were required to review follows.

Scope of Work on Internal Control and Any Identified Control Deficiencies. We obtained an understanding of the design and implementation of the SEC's internal and information system controls for extracting data from source systems and reporting data to the Broker. Specifically, we assessed the agency's relevant controls against the 5 components and 17 related principles in GAO's *Standards for Internal Control in the Federal Government*.¹³ We also verified that the SAO's designee timely certified the SEC's FY19Q1 submission to the Broker. Finally, we reviewed:

- assessments of relevant risks and internal controls as reported in (1) FY 2018 management assurance statements for OFM and the SEC's Office of

¹³ U.S. Government Accountability Office, *Standards for Internal Control in the Federal Government* (GAO-14-704G, September 2014).

Acquisitions (OA); (2) the SEC's FY 2018 Agency Financial Report, FY 2018 Internal Control over Financial Reporting Information Technology General Controls Assessment, and 2018 Management Representation Letter; and (3) the SEC's enterprise risk management risk profile, as of July 2019;¹⁴

- the SEC's DQP;
- the reliability of testing performed by the Department of Transportation and its OIG as it pertains to ESC; and
- Chapter 35.08 of the OFM Reference Guide to understand OFM's procedures for certifying and submitting files to the Broker and the steps OFM took to validate the SEC's FY19Q1 submission.

We determined that the SEC has controls in place to ensure that agency data extracted from source systems and agency reporting of transactional information in accordance with the DATA Act is complete, accurate, and timely. Moreover, the SEC's DQP addresses relevant OMB requirements, and specifies that the SAO's quarterly certifications should be based, in part, on the DQP.

Notwithstanding our assessment of relevant internal controls, the SEC can further improve its processes related to DATA Act implementation by updating aspects of the OFM Reference Guide. For example, Chapter 35.08 of the Guide states that OFM receives edit reports from *USASpending.gov*, via ESC, for Files D, E, and F and, when applicable, reviews program data edits to ensure that failed edits have been resolved. However, according to OFM and ESC personnel, ESC does not produce such reports for Files D, E, and F; therefore, the reports are not part of the SEC's DATA Act review process. Additionally, Chapter 35.08 of the OFM Reference Guide (1) refers to the beta *USASpending.gov* website although the site moved from beta to full production on March 9, 2018; (2) includes in the examples provided in Appendix B, File B Reconciliation Report, an incorrect program activity name and a misspelled data element (further discussed on page 8 of this report); and (3) does not reference the SEC's new DQP.

Although these updates would further improve the SEC's processes related to DATA Act implementation, they did not adversely affect the completeness, accuracy, timeliness, and/or quality of the data submitted, or the SEC's implementation and use of the data standards. Moreover, the need to update information about the *USASpending.gov* website and the SEC's new DQP occurred after November 2017 when OFM issued Chapter 35.08 of its Reference Guide. We noted, however, that

¹⁴ Neither OFM nor OA identified significant deficiencies or material weaknesses relevant to our objectives. OFM and OA reported that the SEC's financial data and reporting were reliable, operations and programs were effective and efficient, and staff abided by applicable laws and regulations in the conduct of their work. In addition, the SEC enterprise risk management risk profile we reviewed did not identify risks relevant to DATA Act compliance.

OFM included in the November 2017 version of Chapter 35.08 the inaccurate information regarding File D, E, and F edit reports, the incorrect program activity name, and the misspelled data element.

According to the OFM Reference Guide, OFM should review and, as necessary, revise policies such as Chapter 35.08 every 3 years. However, the Guide also states, “Management may change and revise planned revision dates to reflect changing priorities and needs. The establishment of a planned revision date does not preclude earlier revision in response to changes in the business environment, outside guidance or other factors.”

Completeness and Timeliness of the SEC’s FY19Q1 Submission. We evaluated the SEC’s DATA Act submission to the Broker and determined that the submission was complete and timely. Specifically, we evaluated Files A, B, and C to determine whether all transactions and events that should have been recorded were recorded in the proper period and we identified no notable exceptions. Our work included reviewing the agency’s final warning reports, the SAO’s certification, and the reconciliation process, which we found to be reasonable. Further, we verified that the SEC submitted its FY19Q1 files on March 19, 2019, before the deadline established by Treasury.¹⁵

Summary-Level Data Linkages Between Files A, B, and C. We reconciled Files A and B and found that they were accurate. Additionally, we reconciled the linkages between Files A, B, and C to determine if the linkages were valid and to identify any significant variances between the files. Our testing did not identify any significant variances between Files A, B, and C. Our work in this area included:

- testing the linkages between files A, B, and C to external source documents, such as the SEC’s OMB SF-133, *Report on Budget Execution and Budgetary Resources*, and linking Files A, B, C, and D1 using like data elements;
- determining that File A included all Treasury Account Symbols from which funds were obligated (as reflected in the SF-133 and Treasury’s Governmentwide Treasury Account Symbol Adjusted Trial Balance system) by verifying that 10 elements in File A matched the SEC’s SF-133;¹⁶
- assessing the completeness of File B by verifying that File B included all Treasury Account Symbols listed in File A;

¹⁵ Traditionally, agencies must upload their quarterly DATA Act submissions within 45 days after the quarter ends. However, as a result of the government shutdown that occurred between December 22, 2018, and January 25, 2019, the Treasury DATA Act Project Management Office revised the deadline for agency FY19Q1 submissions from February 14, 2019, to March 20, 2019.

¹⁶ Per the IG Guide, the 10 elements included: (1) agency identifier, (2) beginning period of availability, (3) ending period of availability, (4) main account code, (5) sub account code, (6) budget authority appropriated amount, (7) gross outlay amount by treasury account symbol, (8) unobligated balance, (9) other budgetary resources amount, and (10) obligations incurred by treasury account symbol.

- verifying that the totals of Files A and B were equal; and
- verifying that all object class codes from File B matched the codes defined in Section 83 of OMB Circular No. A-123.

As further described below, we determined that File B incorrectly displayed the program activity name for one activity code and included a misspelled data element that did not align with the DATA Act definition standards. In addition, OFM identified minimal differences between Files C and D1.

Incorrect Program Activity Name and Misspelled Data Element in File B. We compared all program activity names and codes included in File B to the Detailed Budget Estimates by Agency Appendix in the President's Budget, *Program and Financing Schedule*, to identify potential discrepancies. We determined that File B incorrectly displayed the program activity name for activity code 006 as "Economic Risk and Analysis" rather than "Economic and Risk Analysis." We also identified a misspelled data element in File B that did not align with the DATA Act data definition standards as promulgated in the DAIMS. Specifically, we identified one heading that included an extra character, making the heading inaccurate.¹⁷ We verified that OFM resolved these errors in time for the SEC's FY 2019, third quarter DATA Act submission.¹⁸

OFM and ESC believe that these errors will have no impact on the SEC data submitted and, given the results of our testing and that File B and File A totals matched, we determined that File B was complete. However, in our previous audit—*Audit of the SEC's Compliance with the Digital Accountability and Transparency Act for Fiscal Year 2017* (Report No. 545; November 7, 2017)—we noted that an SEC program activity was incorrectly mapped and, therefore, incorrectly reported in File B. These repeat, minor discrepancies in File B likely occurred because the OFM Reference Guide focuses on testing and validating the balance reports rather than verifying program activity codes, program activity names, and data elements. Further, as previously stated, OFM included the incorrect program activity name and the misspelled data element as examples in the OFM Reference Guide, Chapter 35.08, Appendix B.

File C Reports Award-Level Transaction Data. The SEC's FY19Q1 File C included 134 detailed transactions, all of which were procurement transactions, as the SEC did not have any financial assistance transactions to report. We assessed processes OFM staff used to review and reconcile the data reported in File C, which

¹⁷ The DAIMS Reporting Submission Specification provides standards and definitions for Files A, B, and C that specify how each file should be prepared for the DATA Act Broker, including common heading titles for each file. In File B, the heading with the extra character was "DeobligationsRecoveriesRefundsofPriorYearByProgramObjectClass_CPE."

¹⁸ We did not discover the incorrect program activity name in File B until after the FY 2019, second quarter submission deadline.

included reviewing draft DATA Act files prepared by ESC before submission to the Broker. OFM staff reconciled the SEC's general ledger to File C for FY19Q1 and, before certifying and submitting the data to the Broker, identified:

- errors in data related to three contracts, which caused a difference of \$2,917.47 that the SAO considered de minimis, as it constituted less than one percent of the total File C transaction amount; and
- four File C to D1 errors, which were resolved by the second quarter submission and did not affect our ability to test the required data elements in Files C or D1.

Because the differences were de minimis and the errors were resolved in the SEC's FY 2019, second quarter DATA Act submission, we concluded that File C was substantially complete and suitable for testing.

Results of the Prescribed Test Work. We reviewed all 134 detailed transactions included in the SEC's FY19Q1 File C and, by matching the Procurement Instrument Identifier Numbers (PIID) (the common identifier that links Files C and D1); we confirmed, when information was available in File D1, that the applicable procurement awards from File C were included in File D1.¹⁹ After linking File C to File D1, we tested select data elements across both files, as further described below, to determine the error rates for completeness, accuracy, and timeliness. Then, we used the error rates to assess the overall quality of the SEC's FY19Q1 submission to the Broker. Finally, we performed supplemental analyses of our test results noting the data elements with the highest rate of accuracy errors, the accuracy of dollar-related data elements, and the errors not attributable to the SEC. Results in each of these areas follow.

Error Rates and Overall Quality. According to the IG Guide, the prescribed detailed testing involved determining whether required data elements were:

- **Complete:** A data element was considered complete if the required data element that should have been reported was reported in the appropriate Files A through D1.
- **Accurate:** A data element was considered accurate if amounts and other data relating to recorded transactions were recorded in accordance with the DAIMS Reporting Submission Specification and Interface Definition Document and the online data dictionary, and agreed with the authoritative source records.
- **Timely:** A data element was considered timely if (1) award financial data elements in File C were reported within the quarter in which the transaction occurred; and (2) procurement award data elements in File D1 were reported in

¹⁹ Because the SEC did not have any financial assistance transactions (including grants or loans) to report in FY19Q1, the Broker did not generate File D2 and we did not include File D2 in our audit.

FPDS-NG within 3 business days after contract award, in accordance with Federal Acquisition Regulation Subpart 4.6, *Contract Reporting*.²⁰

We tested 46 data elements across all 134 detailed transaction in Files C and D1 for completeness, accuracy, and timeliness, which allowed us to determine the quality of the data in Files C and D1. As shown in Table 2, we identified 132 errors, of which 35 (or 0.68 percent) related to completeness, 64 (or 1.18 percent) related to accuracy, and 33 (or 0.65 percent) related to timeliness.

Table 2. Summary of Record-Level Data and Linkage Testing for Files C and D1

	Incomplete	Inaccurate	Untimely
Total Number of Errors	35	64	33
Error Rate	0.68%	1.18%	0.65%

Source: OIG-generated based on the results of data element testing and the IG Guide. The results shown include errors not attributable to the SEC (addressed further on page 11 of this report).

According to the IG Guide, data element quality is determined using the highest of the three error rates. The IG Guide provides the range of error, shown in Table 3, for determining the quality of the data elements. Based on the IG Guide and our test results (specifically, the highest error rate of 1.18 percent), we determined that the SEC has “higher” quality data.

Table 3. Range of Error to Determine the Quality of Data Elements

Highest Error Rate	Quality Level
0% - 20%	Higher
21% - 40%	Moderate
41% and above	Lower

Source: IG Guide.

Data Elements with the Highest Rates of Accuracy Errors. We analyzed the results by data element and noted that, of the 46 data elements tested, 10 had no accuracy errors. The data element with the highest accuracy error rate (6 percent) was “Legal Entity Congressional District.” Five other data elements had accuracy error rates between 2 and 4 percent. See Appendix II for the detailed results.

Next, we sought to determine whether the types of errors we found were consistent with risks identified in the SEC’s DQP. Although the SEC’s DQP does not discuss data element-specific risks, it acknowledges that financial and non-financial risk could exist,

²⁰ Because the SEC did not have any financial assistance transactions (including grants or loans) to report in FY19Q1, we assessed the timeliness of data elements based on requirements established in the Federal Acquisition Regulation for reporting contract awards to FPDS-NG.

and that those risks will continue to be addressed within the SEC's enterprise risk management framework.

Accuracy of Dollar-Value Related Data Elements. For those data elements associated with dollar values (dollar value-related data elements), we compared the dollar amount listed in File D1 to agency award documents and agency financial systems. As shown in Table 4, we found the error rate to be 4 percent or less for all dollar value-related elements.

Table 4. Accuracy of Dollar-Value Related Data Elements

Data Element Number and Name		Number Accurate	Number Inaccurate	Total Tested	Error Rate	Absolute Value of Errors
DE11	Federal Action Obligation	133	1	134	1%	\$39,533
DE14	Current Total Value of Award	133	1	134	1%	\$39,533
DE15	Potential Total Value of Award	128	6	134	4%	\$6,321,622 ²¹
DE53	Obligation	134	0	134	0%	\$0

Source: OIG-generated based on the results of data element testing and the IG Guide.

Errors Not Attributable to the SEC. As mentioned in the Background section of this report, to create Files D1 through F, the Broker extracts some data from existing Governmentwide reporting systems, such as FPDS-NG and SAM. Errors in data from these third party systems are not attributable to the SEC.

We determined that 120 of the 132 errors we identified when we compared data in the SEC's File D1 to the data's source were attributable to third parties. Moreover, all 33 non-optional data elements for 1 of the SEC's FY19Q1 transactions were found to be incomplete, inaccurate, and untimely because the transaction information did not exist.²² This error accounted for 99 of the 120 errors in the SEC's File D1 attributable to third parties. Table 5 identifies the remaining 21 third party errors, which were mostly related to the accuracy of 4 data elements.

²¹ One of the six awards with DE15 errors (SECHQ116C0032) had two modifications. Both modifications had incorrect DE15 amounts and the absolute value of error for each of the modifications was \$4,386,563. To be conservative, we only included this error once in Table 4.

²² The contractor's DUNS (parent Award ID) expired after the contract was awarded but before SAM attempted to upload the File D1 information to FPDS-NG. As a result, FPDS-NG could not finalize the File D1 information and we were only able to compare File C data elements to source information in PRISM.

Table 5. Errors in Data Elements Not Attributable to the SEC

Data Element Number and Name ²³		Number of Errors	Attributed To	Type of Error		
				Incomplete	Inaccurate	Untimely
DE05	Legal Entity Address	4	FPDS-NG Extracting from SAM		X	
DE06	Legal Entity Congressional District	8	FPDS-NG Extracting from SAM		X	
DE30	Primary Place of Performance Address	4	FPDS-NG Extracting from SAM	X	X	
DE31	Primary Place of Performance Congressional District	5	FPDS-NG Extracting from SAM		X	

Source: OIG-generated based on the results of data element testing and the IG Guide.

Since these elements were derived from SAM and extracted by FPDS-NG, the SEC did not input the information and did not cause the errors. When we removed the errors attributable to third parties, the SEC's error rates for completeness, accuracy, and timeliness fell to 0%, 0.22%, and 0%, respectively.

Implementation and Use of the Data Standards. We evaluated the SEC's implementation and use of the Governmentwide financial data standards for spending information developed by OMB and Treasury and determined that the SEC fully implemented and used those data standards as required.²⁴ Specifically, in FY19Q1, the SEC generally linked by common identifiers (e.g. PIID) all data elements in the agency's procurement and financial systems, as applicable.

To evaluate the SEC's implementation and use of the Governmentwide financial data standards, we reviewed the SEC's data inventory/mapping for Files A, B, C, and D1 against the DAIMS. Specifically, as part of our completeness tests of Files A, B, and C, we compared information in Files A and B to the DAIMS Reporting Submission Specification and traced File C to File B. We also tested File D1 against the DAIMS Interface Definition Document as part of our completeness, accuracy, and timeliness testing of data elements in Files C and D1.

²³ According to the IG Guide, if data was included in an optional field, we were to test the element for completeness, accuracy, and timeliness. Data elements DE06, "Legal Entity Congressional District," and DE31, "Primary Place of Performance Congressional District" were optional fields that included data we tested.

²⁴ We identified some SEC transactions with a non-unique PIID. However, the Treasury OIG and the DATA Act Working Group do not consider transactions prior to October 1, 2017, with non-unique PIIDs as errors. All of the SEC transactions with non-unique PIIDs originated before October 1, 2017.

Recommendations, Management's Response, and Evaluation of Management's Response

Minor errors and some inconsistencies were found in the SEC's FY19Q1 Files C and D1 but, overall, our testing indicates that the SEC's data is of "higher" quality and the SEC implemented and used the Governmentwide financial data standards in accordance with OMB and Treasury guidance. Therefore, to improve the SEC's process for complying with the Digital Accountability and Transparency Act, we recommend that the Chief Financial Officer:

Recommendation 1: Update the Office of Financial Management's Reference Guide, Chapter 35.08, *Financial Reporting – Other Government Reporting Requirements: DATA Act Certification*, to ensure it (a) accurately reflects the Office of Financial Management's processes for reviewing and correcting exceptions in the SEC's Digital Accountability and Transparency Act quarterly submissions, and information related to the *USASpending.gov* website; (b) reflects correct program activity names and data element headings in Appendix B; and (c) incorporates the SEC's Data Quality Plan.

Management's Response. Management concurred with the recommendation. The Office of Financial Management will review and update the Reference Guide to ensure that it accurately reflects current processes and procedures. Further, the Office of Financial Management will formalize its ongoing monitoring process to ensure the Reference Guide is updated as changes are made to processes. Management's complete response is reprinted in Appendix IV.

OIG's Evaluation of Management's Response. Management's proposed actions are responsive; therefore, the recommendation is resolved and will be closed upon verification of the action taken.

Recommendation 2: Develop processes for verifying that the program activity codes, program activity names, and data elements in File B are correct before the SEC certifies and publishes File B to the Treasury's Digital Accountability and Transparency Act Broker.

Management's Response. Management concurred with the recommendation. The Office of Financial Management will further enhance its review processes to include program activity codes, program activity names, and data elements in File B that are important to the quality of its comprehensive review of the Digital Accountability and Transparency Act submission process. Management's complete response is reprinted in Appendix IV.

OIG's Evaluation of Management's Response. Management's proposed actions are responsive; therefore, the recommendation is resolved and will be closed upon verification of the action taken.

Appendix I. Scope and Methodology

We conducted this performance audit from April through November 2019 in accordance with general 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 objectives.

Scope. We assessed the (1) completeness, accuracy, timeliness, and quality of the SEC's FY19Q1 financial and award data submitted to the Treasury DATA Act Broker for publication on *USAspending.gov*; and (2) the SEC's implementation and use of the Governmentwide financial data standards established by OMB and Treasury. As described below, we also reviewed related procedures, certifications, documents, and controls.

Methodology. We conducted fieldwork at the SEC's Headquarters in Washington, DC. As previously noted, we followed the methodology established in the IG Guide and performed the following steps, among others:

- reviewed applicable Federal laws, directives, and other guidance, including the DATA Act, FFATA, OMB memoranda and circulars, the Playbook, and the Schema;
- interviewed officials from OFM and OA to gain an understanding of (1) the policies, procedures, and guidelines OFM and OA staff followed when preparing and submitting to the Broker the SEC's FY19Q1 DATA Act files; and (2) the reconciliations OFM staff performed to validate submitted data;
- reviewed applicable OFM and OA policies and procedures, including the newly-implemented DQP and the OFM Reference Guide;
- reviewed and reconciled the SEC's FY19Q1 summary-level data submitted to the Broker; and
- tested the summary level linkages between Files A, B, and C.

According to the IG Guide, when assessing the completeness, accuracy, timeliness, and quality of FY19Q1 financial and award transactions, IGs for small agencies with a small enough number of data rows in the File C submission may choose to evaluate the file in its entirety. Consequently, rather than review a statistical sample, we chose to review all 134 detailed transactions included in the SEC's FY19Q1 Files C and D1 submitted to the Broker. Appendix II provides the results of our tests of the completeness, accuracy, and timeliness of 46 data elements across the 134 transactions. In accordance with the IG Guide, we based our assessment of data

quality on the results of our testing and on our assessment of relevant internal controls further described below.

We also assessed the SEC's implementation and use of the Governmentwide data elements applicable to Files A, B, C, and D1. Because the SEC did not have any financial assistance transactions (including grants or loans) to report in FY19Q1, the Broker did not generate File D2 and we did not include File D2 in our audit.

Internal Controls. Management is responsible for the design, implementation, and operating effectiveness of the agency's internal controls. As discussed in the Results section of this report, we assessed the design and implementation of the SEC's internal and information system controls for extracting data from source systems and reporting data to the Broker. Specifically, we assessed the agency's relevant controls against the 5 components and 17 related principles in GAO's *Standards for Internal Control in the Federal Government*. We determined that the SEC appears to have properly designed and implemented controls that are operating effectively and are providing reasonable assurance that agency data extracted from source systems and agency reporting of transactional information in accordance with the DATA Act is complete, accurate, and timely. Moreover, ESC suitably designed and implemented internal controls over hosting and operating Delphi and PRISM, and we relied on the internal control and substantive testing performed by the Department of Transportation OIG, including a review of ESC's quality controls.

Notwithstanding our assessment of relevant internal controls, the SEC can further improve its processes related to DATA Act implementation, as discussed in the Results section of this report. While the needed updates do not adversely affect the completeness, accuracy, timeliness, and/or quality of the data submitted to the Broker, or the SEC's implementation and use of the data standards, our recommendations, if implemented, should help further improve DATA Act validation and certification processes.

Computer-Processed Data. GAO's *Assessing the Reliability of Computer-Processed Data* (GAO-09-680G, July 2009) states that "data reliability refers to the accuracy and completeness of computer-processed data, given the uses they are intended for. Computer-processed data may be data (1) entered into a computer system or (2) resulting from computer processing." Furthermore, GAO-09-680G defines "reliability," "completeness," and "accuracy" as follows:

- "Reliability" means that data are reasonably complete and accurate, meet intended purposes, and are not subject to inappropriate alteration.
- "Completeness" refers to the extent that relevant records are present and the fields in each record are appropriately populated.
- "Accuracy" refers to the extent that recorded data reflect the actual underlying information.

To address our objectives, we requested access to PRISM and the Broker.²⁵ We assessed the reliability of data from these systems by reviewing related documents, reviewing related internal controls (as described above), interviewing knowledgeable OFM and OA staff, and performing a walkthrough of PRISM. Based on our assessments, we found the systems to be sufficiently reliable for the purpose of this audit.

Prior Coverage. Between 2016 and 2019, the SEC OIG, GAO, and Treasury OIG issued the following reports of particular relevance to this audit:

SEC OIG:

- *Audit of the SEC's Compliance with the Digital Accountability and Transparency Act for Fiscal Year 2017* (Report No. 545; November 7, 2017).
- *Final Management Letter: Readiness Review of the SEC's Progress Toward Compliance With the DATA Act of 2014* (November 2, 2016).

GAO:

- *DATA Act: Customer Agencies' Experiences Working with Shared Service Providers for Data Submissions* (GAO-19-537, July 2019).
- *DATA Act: Office of Inspector General Reports Help Identify Agencies' Implementation Challenges* (GAO-17-460, April 2017).
- *DATA ACT: Improvements Needed in Reviewing Agency Implementation Plans and Monitoring Progress* (GAO-16-698, July 2016).

Treasury OIG:

- *DATA Act: Treasury's Efforts to Increase Transparency Into Federal Spending Continue, But Further Refinement is Needed* (OIG-19-040; July 30, 2019)

These reports can be accessed at: <https://www.sec.gov/oig> (SEC OIG), <https://www.gao.gov> (GAO), and <https://www.treasury.gov/about/organizational-structure/ig> (Treasury OIG).

²⁵ We did not request access to Delphi and, instead, relied on financial information provided through PRISM.

Appendix II. Results of Data Element Testing

We tested the completeness, accuracy, and timeliness of 46 data elements across all 134 detailed transactions included in the SEC's FY19Q1 Files C and D1 submitted to the Broker. As Table 6 shows, of the 46 data elements tested, 13 had no completeness errors, 10 had no accuracy errors, and 13 had no timeliness errors.

Table 6. Data Element Analysis

No.	Data Element Number ^a and Name		Error Rate		
			Complete	Accurate	Timely
1	DE01	Awardee/Recipient Legal Entity Name	1%	1%	1%
2	DE02	Awardee/Recipient Unique Identifier	1%	1%	1%
3	DE03	Ultimate Parent Unique Identifier	1%	1%	1%
4	DE04	Ultimate Parent Legal Entity Name	1%	1%	1%
5	DE05	Legal Entity Address	1%	4%	1%
6	DE06	Legal Entity Congressional District	0%	6%	0%
7	DE07	Legal Entity Country Code	1%	1%	1%
8	DE08	Legal Entity Country Name	1%	1%	1%
9	DE11	Federal Action Obligation	1%	1%	1%
10	DE14	Current Total Value of Award	1%	1%	1%
11	DE15	Potential Total Value of Award	1%	4%	1%
12	DE16	Award Type	0%	0%	0%
13	DE17	NAICS Code	1%	1%	1%
14	DE18	NAICS Description	1%	1%	1%
15	DE22	Award Description	0%	0%	0%
16	DE23	Award Modification / Amendment Number	1%	1%	1%
17	DE24 ^b	Parent Award ID Number in File C	0%	0%	0%
18	DE24 ^b	Parent Award ID Number in File D1	0%	0%	0%
19	DE25	Action Date	1%	1%	1%
20	DE26	Period of Performance Start Date	1%	1%	1%
21	DE27	Period of Performance Current End Date	1%	1%	1%
22	DE28	Period of Performance Potential End Date	1%	1%	1%
23	DE29	Ordering Period End Date	0%	0%	0%
24	DE30	Primary Place of Performance Address	2%	2%	1%
25	DE31	Primary Place of Performance Congressional District	0%	4%	0%

No.	Data Element Number ^a and Name		Error Rate		
			Complete	Accurate	Timely
26	DE32	Primary Place of Performance Country Code	1%	1%	1%
27	DE33	Primary Place of Performance Country Name	1%	1%	1%
28	DE34 ^b	Award ID Number (PIID) in File C	0%	0%	0%
29	DE34 ^b	Award ID Number (PIID) in File D1	1%	1%	1%
30	DE36	Action Type	0%	0%	0%
31	DE38	Funding Agency Name	1%	1%	1%
32	DE39	Funding Agency Code	1%	1%	1%
33	DE40	Funding Sub Tier Agency Name	1%	1%	1%
34	DE41	Funding Sub Tier Agency Code	1%	1%	1%
35	DE42	Funding Office Name	1%	1%	1%
36	DE43	Funding Office Code	1%	1%	1%
37	DE44	Awarding Agency Name	1%	1%	1%
38	DE45	Awarding Agency Code	1%	1%	1%
39	DE46	Awarding Sub Tier Agency Name	1%	1%	1%
40	DE47	Awarding Sub Tier Agency Code	1%	1%	1%
41	DE48	Awarding Office Name	1%	1%	1%
42	DE49	Awarding Office Code	1%	1%	1%
43	DE50	Object Class	0%	0%	0%
44	DE51	Appropriations Account	0%	0%	0%
45	DE53	Obligation	0%	0%	0%
46	DE56	Program Activity	0%	3%	0%

Source: OIG-generated based on results of data element testing and the IG Guide.

^aOf the 57 DATA Act data elements documented in Files A, B, C, D1, and D2, this table only includes those 46 data elements that map to Files C and D1 and were identified in the IG Guide to test.

Therefore, the data element numbers are not in sequential order.

^bDE24 and DE34 are common data elements tested for completeness, accuracy, and timeliness in both Files C and D1 and are, therefore, listed twice.

Appendix III. CIGIE Letter Regarding the DATA Act Timing Anomaly



Council of the
INSPECTORS GENERAL
on INTEGRITY and EFFICIENCY

December 22, 2015

The Honorable Ron Johnson
Chairman
The Honorable Thomas Carper
Ranking Member
Committee on Homeland Security
and Governmental Affairs
United States Senate
Washington, D.C.

The Honorable Jason Chaffetz
Chairman
The Honorable Elijah Cummings
Ranking Member
Committee on Oversight and Government Reform
U.S. House of Representatives
Washington, D.C.

Dear Mr. Chairmen and Ranking Members:

The Council of the Inspectors General on Integrity and Efficiency (CIGIE) recognizes and appreciates your leadership on issues of Government transparency and accountability. In particular, we believe the enactment last year of the Digital Accountability and Transparency Act of 2014 (DATA Act) will significantly improve the quality of Federal spending data available to Congress, the public, and the accountability community if properly implemented. To make sure this happens, the DATA Act provides for strong oversight by way of the Federal Inspectors General and the Government Accountability Office (GAO). In particular, the DATA Act requires a series of reports from each to include, among other things, an assessment of the completeness, timeliness, quality, and accuracy of data submitted by agencies under the DATA Act.

I am writing this letter on behalf of CIGIE to inform you of an important timing anomaly with the oversight requirement for Inspectors General in the DATA Act. Your staffs have been briefed on this timing anomaly, which affects the first Inspector General reports required by the DATA Act. Specifically, the first Inspector General reports are due to Congress in November 2016. However, the agencies we oversee are not required to submit spending data in compliance with the DATA Act until May 2017. As a result, Inspectors General would be unable to report on the spending data submitted under the Act, as this data will not exist until the following year. This anomaly would cause the body of reports submitted by the Inspectors General in November 2016 to be of minimal use to the public, the Congress, the Executive Branch, and others.

To address this reporting date anomaly, the Inspectors General plan to provide Congress with their first required reports in November 2017, a one-year delay from the due date in statute, with subsequent reports following on a two-year cycle, in November 2019 and November 2021. We believe that moving the due dates back one year will enable the Inspectors General to meet the

1717 H Street, NW, Suite 825, Washington, DC 20006

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intent of the oversight provisions in the DATA Act and provide useful reports for the public, the Congress, the Executive Branch, and others.

Although we think the best course of action is to delay the Inspector General reports, CIGIE is encouraging the Federal Inspector General Community to undertake DATA Act “readiness reviews” at their respective agencies well in advance of the first November 2017 report. Through a working group, CIGIE has developed guidance for these reviews. I am pleased to report that several Inspectors General have already begun reviews at their respective agencies, and many Inspectors General are planning to begin reviews in the near future. We believe that these reviews, which are in addition to the specific oversight requirements of the Act, will assist all parties in helping to ensure the success of the DATA Act implementation. We have kept GAO officials informed about our plan to delay the first Inspector General reports for one year, which they are comfortable with, and our ongoing efforts to help ensure early engagement through Inspector General readiness reviews.

Should you or your staffs have any questions about our approach or other aspects of our collective DATA Act oversight activities, please do not hesitate to contact me at (202) 514-3435.

Sincerely,



Michael E. Horowitz
Chair, Council of the Inspectors General on Integrity and Efficiency
Inspector General, U.S. Department of Justice

cc: The Honorable David Mader, Controller, OMB
The Honorable Gene Dodaro, Comptroller General, GAO

Appendix IV. Management Comments

MEMORANDUM

TO: Rebecca L. Sharek
Deputy Inspector General for Audits, Evaluations, and Special Projects
Office of the Inspector General

FROM: Caryn E. Kauffman *Caryn Kauffman*
Chief Financial Officer
Office of Financial Management

RE: Office of Financial Management's Response to the Office of Inspector General's Report, *Audit of the SEC's Compliance with the Digital Accountability and Transparency Act for Fiscal Year 2019*

DATE: October 29, 2019

The Office of Financial Management ("OFM") submits this memorandum in response to the Office of Inspector General ("OIG") draft of report number 557- Audit of the SEC's Compliance with the DATA Act for FY 2019 ("Report").

We welcome the OIG's recommendations to strengthen our compliance with the Digital Accountability and Transparency Act. Our response to the recommendations is below.

Recommendation 1: Update the Office of Financial Management's Reference Guide, Chapter 35.08, *Financial Reporting – Other Government Reporting Requirements: DATA Act Certification*, to ensure it (a) accurately reflects the Office of Financial Management's processes for reviewing and correcting exceptions in the SEC's Digital Accountability and Transparency Act quarterly submissions, and information related to the *USASpending.gov* website; (b) reflects correct program activity names and data element headings in Appendix B; and (c) incorporates the SEC's Data Quality Plan.

OFM will review and update the Reference Guide to ensure that it accurately reflects current processes and procedures. Further, we will formalize our ongoing monitoring process to ensure the Reference Guide is updated as changes are made to processes.

Recommendation 2: Develop processes for verifying that the program activity codes, program activity names, and data elements in File B are correct before the SEC's shared service provider submits the file to the Digital Accountability and Transparency Act Broker.

OFM will further enhance its review processes to include program activity codes, program activity names, and data elements in File B that are important to the quality

of our comprehensive review of the Digital Accountability and Transparency Act submission process.

We appreciate the opportunity to review and comment on the Report. Please contact Todd Johnson, Assistant Director Reporting and Analysis if you have any questions.

Major Contributors to the Report

Carrie Fleming, Audit Manager

Suzanne Heimbach, Lead Auditor

Francis Encomienda, Auditor

To Report Fraud, Waste, or Abuse, Please Contact:

Web: <https://www.sec.gov/oig>

Telephone: 1-833-SEC-OIG1 (833-732-6441)

Address: U.S. Securities and Exchange Commission
Office of Inspector General
100 F Street, N.E.
Washington, DC 20549

Comments and Suggestions

If you wish to comment on the quality or usefulness of this report or suggest ideas for future audits, evaluations, or reviews, please send an e-mail to OIG Audit Planning at AUDplanning@sec.gov. Comments and requests can also be mailed to the attention of the Deputy Inspector General for Audits, Evaluations, and Special Projects at the address listed above.