

# MS 128 OFFICE OF THE CHIEF FINANCIAL OFFICER: ORGANIZATION, MISSION, AND FUNCTIONS

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Responsible Office: Office of the Chief Financial Officer

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## 1.0 AUTHORITY

Peace Corps Act, 22 U.S.C. 2514; Chief Financial Officers Act of 1990, 31 U.S.C. Chapter 9

## 2.0 PURPOSE

The purpose of this manual section is to describe the organization, mission, and functions of the Office of the Chief Financial Officer.

## 3.0 ORGANIZATION

The Office of the Chief Financial Officer is headed by the Chief Financial Officer, who reports directly to the Director of the Agency. The Office of the Chief Financial Officer includes the Chief Financial Officer, the Deputy Chief Financial Officer and seven divisions: Accounting and Financial Reporting; Accounts Receivable and Cash Management; Budget and Analysis, Financial Policy and Compliance; Financial Systems; Global Accounts Payable; and Volunteer and PSC Financial Services.

## **4.0 OFFICE MISSIONS**

### **4.1 Office of the Chief Financial Officer**

The mission of the Office of the Chief Financial Officer (OCFO) is to coordinate Peace Corps' overall resource management and provide the financial planning, oversight, and internal controls necessary to ensure that the Peace Corps achieves its domestic and overseas goals while operating in a fiscally sound manner.

### **4.2 Office of Accounting and Financial Reporting**

The mission of the Office of Accounting and Financial Reporting (AFR) is to provide prompt, accurate financial and analytical services to the users of the Agency's financial data and manage the timely and accurate submission of financial statements and other financial reports to the Department of Treasury (Treasury), the Office of Management and Budget (OMB) and other Federal agencies.

### **4.3 Office of Accounts Receivable and Cash Management**

The mission of the Office of Accounts Receivable and Cash Management (ARCM) is to ensure the financial integrity of Peace Corps operations worldwide by providing sound fiscal oversight for the management of accounts receivable, imprest funds, debt collections and other cash activities.

### **4.4 Office of Budget and Analysis**

The mission of the Office of Budget and Analysis (BA) is to provide guidance, direction and technical advice on all facets of budget formulation and execution to the Agency's Director, Chief Financial Officer, and all Agency domestic and overseas operations; to prepare comprehensive budget submissions to OMB and Congress; and to accurately report budget authority utilization to OMB and the Office of Personnel Management

### **4.5 Office of Financial Policy and Compliance**

The mission of the Office of Financial Policy and Compliance (FPC) is to ensure accurate, up-to-date, and uniform Agency financial policies in the Agency's manuals, bulletins and other publications; coordinate efforts to establish and maintain effective internal controls in the Agency's operations; and ensure continuous improvement in financial and performance reporting by ensuring the accuracy of program data and meeting internal and external audit finding deliverables.

### **4.6 Office of Financial Systems**

The mission of the Office of Financial Systems (FS) is to develop, administer, and operate Peace Corps integrated procurement, financial, cashiering, budgeting, PSC payroll and Volunteer payroll systems in compliance with applicable Federal regulations and Agency policies.

### **4.7 Office of Global Accounts Payable**

The mission of the Office of Global Accounts Payable (GAP) is to provide prompt and accurate payments for all Peace Corps domestic and overseas operations in accordance with Federal regulations and Peace Corps policy while providing Agency offices the highest level of customer service possible.

### **4.8 Office of Volunteer and PSC Financial Services**

The mission of the Office of Volunteer and PSC Financial Services (VPS) is to administer the readjustment allowance program for Peace Corps Volunteers and Trainees; to maintain accurate and complete Peace

Crops Trainee and Volunteer personnel records; and to provide Peace Corps Trainees, Volunteers, and Personal Service Contractors with prompt and accurate payments.

## **5.0 OFFICE FUNCTIONS**

### **5.1 The Chief Financial Officer:**

- (a) Reports directly to the Director of the Peace Corps regarding resource management matters;
- (b) Oversees all resource management activities related to the programs and operations of the Agency;
- (c) Coordinates Peace Corps resource requirements to enable the Director to present integrated resource submissions to the Office of Management and Budget;
- (d) Acts as the Peace Corps liaison to the Office of Management and Budget on all resource management and performance reporting activities (including the Agency Strategic Plan under GPRA, Performance and Accountability Report (PAR), and the Program Assessment Rating Tool (PART));
- (e) Coordinates the development, production, and external submission of the Agency Strategic Plan under GPRA, PAR, and PART;
- (f) Develops and maintains an integrated Agency budget accounting and financial management system, including financial reporting and internal controls;
- (g) Directs, manages, and provides financial management policy guidance and oversight to Agency financial management personnel, activities and operations;
- (h) Monitors the financial formulation of the Agency budget, the financial execution of the budget in relation to actual expenditures, and appropriately informs the Director of plan execution;
- (i) Maintains access to all materials which relate to programs and operations for which the Office of the Chief Financial Officer is responsible (except Office of Inspector General materials);
- (j) Coordinates the Office of the Chief Financial Officer human resources and personnel actions and related workforce studies; and
- (k) Issues periodic customer satisfaction surveys.

### **5.2 Office of Accounting and Financial Reporting**

The Office of Accounting and Financial Reporting ensures the accuracy and integrity of Peace Corps' subsidiary ledger, general ledger, and fund balance with Treasury and submits monthly transaction and quarterly status of funds reports to Treasury. The Office is also responsible for the accurate and timely preparation of the Agency's financial statements and other financial reports to the Office of Management and Budget, the financial sections of the Peace Corps Performance and Accountability Report (PAR), and the Department of Treasury and other Federal agencies.

### **5.3 Office of Accounts Receivable and Cash Management**

The Office of Accounts Receivables and Cash Management is responsible for all collections and deposits, including debt collection imprest funds management, claims against the Agency and settlements, and the debit card program. This Office also serves as liaison with Treasury and Department of State (State) on cash management matters relating to Peace Corps world-wide imprest funds operations.

#### **5.4 Office of Budget and Analysis**

The Office of Budget and Analysis is responsible for budget formulation, tracking, analysis and planning through coordination of the Agency's Integrated Planning and Budget System (IPBS); prepares the annual budget request to OMB and budget tables for the Congressional Budget Justification; oversees the preparation of financial sections of the Performance Assessment Reporting Tool (PART); maintains specific elements of the accounting segments to ensure that proper budget tracking and reporting to outside Federal agencies are completed timely and accurately; and establishes and maintains all accounting codes in the Agency's Fiscal Coding Handbook.

#### **5.5 Office of Financial Policy and Compliance**

The Office of Financial Policy and Compliance manages financial policy by maintaining and updating Agency financial policies in manuals, bulletins and other publications; liaises with the Office of the Inspector General and external/independent auditors regarding audit findings and recommendations and monitors the progress on management corrective action plans. This Office administers the Agency's internal control program by assessing, monitoring and reporting on agency-wide internal controls.

#### **5.6 Office of Financial Systems**

The Office of Financial Systems provides training and technical and functional support for the Peace Corps' contracting and financial management systems. This Office manages the development, testing, and deployment of all system enhancement projects, and ensures financial systems meet Federal regulatory requirements.

#### **5.7 Office of Global Accounts Payable**

The Office of Global Accounts Payable manages the Agency payment process in compliance with Federal regulations and Peace Corps policy in support of all domestic and overseas operations; serves as the Agency liaison with State and Treasury on all payment issues; maintains information on vendors for payment processing and for processing and issuing tax information; reconciles disbursements; and provides technical advise on payment and related issues; serves as the primary liaison for updating the Overseas Financial Management Handbook.

#### **5.8 Office of Volunteer and PSC Financial Services**

The Office of Volunteer and PSC Financial Services manages the issuance of Volunteer readjustment allowances and bonds; approves and issues any special deduction requests for Volunteers such as student loan or credit card payments; records all Peace Corps Volunteer and Trainee personnel actions such as terminations, transfers or extensions; and coordinates all aspects of the bi-weekly payment process for overseas Personal Service Contractors, both in local currency and US dollar payments.

### **6.0 EFFECTIVE DATE**

The effective date is the date of issuance.