



**USTDA**

U.S. TRADE AND DEVELOPMENT AGENCY

**2020 Annual Report**

## Mission

The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project preparation and partnership building activities that develop sustainable infrastructure and foster economic growth in partner countries.

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## Message from the Chief Operating Officer and Head of Agency



In every way, 2020 was a year to remember. For USTDA, it was also a time of extensive success, novel approaches, creative design and, in the wake of the COVID-19 global pandemic, challenges like no other.

But through it all, the Agency planned, prepared and prevailed in its core mission and fundamental responsibilities. USTDA achieved unprecedented advancements in all its global regions by adopting targeted and specialized strategies designed to meet ambitious goals and specific need. As a result, USTDA is now stronger than ever, more capable than before and better prepared to take charge of a growing portfolio of development projects overseas. USTDA's work showcases the best of U.S. industry and true partnership with American workers here at home.

Fundamentally, USTDA stands apart: it is a government entity with a one-of-a-kind mission and full range of tools that ensure the Agency can execute all across this country and in every corner of the world.

Our outstanding team has capabilities that are unique within the U.S. government and advance a fundamental appreciation of American solutions and an understanding of the ways we can act decisively in our priority sectors of agribusiness, energy, healthcare, information and communications technology, and transportation.

As much as anything else, USTDA dedicates itself to an infrastructure future that is "built to last." That is why the Agency this year launched the Global Infrastructure Resilience Initiative to help emerging markets that face the twin threats of uncertainty and instability complete the process of planning, financing, procuring and sustaining infrastructure to withstand a full range of external risks. The initiative draws directly from USTDA's decades-long experience working with U.S. industry to deliver solutions that help emerging economies better manage financial downturns and lessen adverse impacts on economic growth.

On the ground, USTDA worked with worldwide stakeholders to adopt smart city technology, integrate renewable energy where it has never been used before and reimagine infrastructure across all sectors. This approach delivered cutting-edge U.S. innovation that is connecting millions of people around the globe in completely new ways.

USTDA is going further by extending its global reach through its newest overseas presence in Nairobi, Kenya, and upcoming new offices across the Indo-Pacific region in Manila, Philippines; Kuala Lumpur, Malaysia; and Jakarta, Indonesia. In this way, USTDA will enhance its decades-long record of transforming key regions by being better able to lead strategic engagements in the Indo-Pacific, Africa and other vitally important locations around the world.

As our nation competes on the global front lines for jobs, development, and long-term opportunities, USTDA is ensuring that American manufacturing and American workers are always at the forefront. To address this challenge, the Agency's Global Procurement Initiative remains a signature success. This year, even more nations became GPI partners, allowing USTDA to create a true global network united by the lasting value of market fundamentals, budgetary transparency and fundamental fairness.

We have never been more committed to our work — and never more honored to play a singular role in the Administration's ambitious agenda and continuing mission on behalf of U.S. industry and American workers.

A handwritten signature in blue ink that reads "Todd Abrajano". The signature is fluid and cursive, with the first name being the most prominent.

**Todd Abrajano**  
Chief Operating Officer and Head of Agency



# Advancing Infrastructure Overseas, Generating Jobs and Exports at Home

USTDA executes an ever-increasing range of analyses, assessments and relationship-building at home and overseas. Mandated to position U.S. industry for participation in infrastructure projects at the critical early stages, USTDA has developed a core set of unique capabilities, combined with a commitment to forming strategic and trusted partnerships that advance the infrastructure goals of partner countries. The Agency places particular emphasis on vital economic sectors: agribusiness, energy, healthcare, information and communications technology (ICT), and transportation.

The USTDA approach is today making a critical difference through a unique blend of tools that ensure U.S. industry can access the high-growth emerging markets where they can expand American exports and create new jobs:

- Feasibility Studies and Pilot Projects
- Reverse Trade Missions and Events
- Technical Assistance
- Training Grants



# Global Infrastructure Resilience Initiative

In 2020, USTDA launched the Global Infrastructure Resilience Initiative – helping emerging markets plan, finance, procure and sustain infrastructure to withstand a full range of external risks and challenges. The initiative draws directly from USTDA’s decades-long experience working with U.S. industry to deliver quality infrastructure around the world that helps emerging economies better manage financial downturns and lessen adverse impacts on economic growth.





***“The human and economic toll of the Coronavirus is a stark reminder of the adversities we will always face in our work to create a better world. In that spirit, USTDA is more committed than ever to funding new resilient infrastructure that will help our overseas partners sustain their emerging economies and provide critical public services when they are needed most.”***

**Todd Abrajano**  
USTDA’s COO and Head of Agency



USTDA’s Global Infrastructure Resilience Initiative is specially designed to leverage U.S. infrastructure solutions in the agribusiness, healthcare, energy, ICT and transportation sectors. Specifically, it allows emerging markets to maintain continuity of operations during disruptions caused by global health pandemics, natural disasters, security incidents and other events that intensely impact economic activity and civic life. The Initiative plans and supports a range of quality projects that prioritize resiliency into their design and implementation:

- Backup telecommunications and information management infrastructure
- Supply chains ensuring distribution of food and medical supplies
- Technology to provide remote healthcare services during pandemics
- Comprehensive data and predictive analytics to enhance emergency response
- Power delivery through redundant grid infrastructure, distributed generation and microgrids for critical infrastructure, including ports and airports
- Intelligent traffic management systems allowing real-time response
- Water management and distribution to mitigate drought



## SUCCESS STORY

# Strengthening Brazil's Economic Resilience Amid the COVID-19 Pandemic



Over the last several years, the State of Ceará in northeast Brazil has placed a high priority on ICT to fuel economic growth and provide new opportunities to its citizens. USTDA-funded assistance helped the state develop a broadband network that is one of Brazil's largest and fastest, providing a variety of public services including telemedicine, distance education, digital television and videoconferencing to nearly 90 percent of Ceará's urban population. Built with American technology, this network has enhanced Ceará's capability of weathering the economic impacts of the COVID-19 pandemic.

With new investment from a local consortium, in partnership with the State of Ceará, the upgraded network was able to handle the sudden spike in demand that happened when the COVID-19 pandemic first broke out. Within the first 15 days of the pandemic, the State of Ceará experienced an approximate 50 percent increase in internet traffic and is still capable of handling more. Simply put, USTDA's assistance to the State of Ceará helped create the conditions for such a resilient network.

The USTDA-funded technical assistance provided the Information Technology Company of the State of Ceará (ETICE) with recommendations for a new business and governance model to catalyze private sector investment in the state's broadband network, strengthen the delivery of public services, promote the growth of private industry and improve digital access for its citizens.

ETICE adopted most of the recommendations, including a public-private partnership model that led to its selection of a Brazilian consortium to help manage the network. This consortium brought new investment to the state's broadband network and is now providing high-speed internet service to approximately four million people, or 90 percent of the state. According to the consortium, the entire State of Ceará will have access to broadband internet in 2022.

USTDA is extending its commitment to our overseas partners and ensuring the viability of ICT solutions that will maintain economic resilience and a future of solid economic growth. By investing in American solutions, USTDA is ensuring a future of quality infrastructure for its partners across the globe.





## SUCCESS STORY

# Building Climate Resilience in Africa with Innovative U.S. Weather Technologies

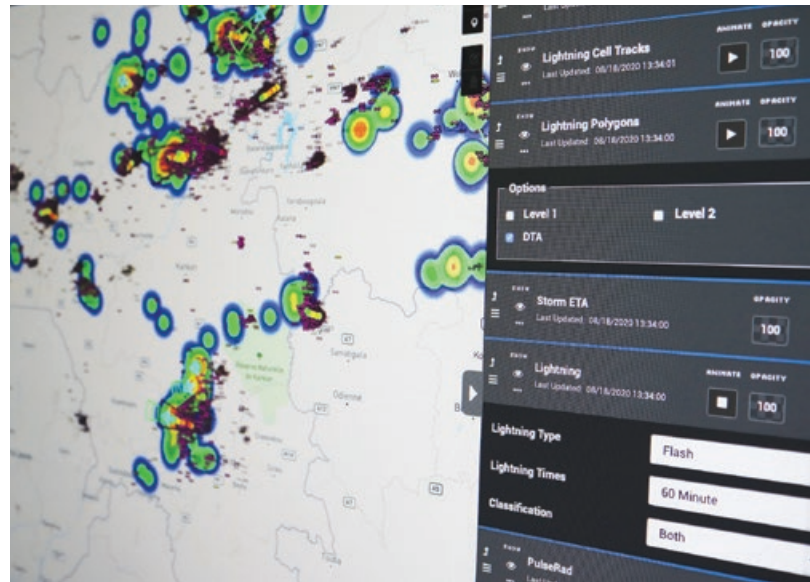


USTDA is building sub-Saharan Africa's climate resilience by introducing new, American-made weather service capabilities and early warning systems that protect lives and preserve agricultural sectors vulnerable to the impacts of major climate events.

In 2015, USTDA hosted a reverse trade mission to the United States that connected decision makers from 16 sub-Saharan African countries with U.S. firms in the weather services sector. The visit included national meteorological and hydrological services agencies and other funding beneficiaries of the United Nations Development Programme's Global Environment Facility. USTDA's delegation met their counterparts at the National Oceanic and Atmospheric Administration and through site visits across the United States witnessed first-hand the world-leading climate information technology services and best practices that American companies have to offer.

The visit contributed to multiple contracts for U.S. firms that are helping modernize weather forecasting systems and advancing climate resilience in sub-Saharan Africa. Maryland-based Earth Networks won contracts with UNDP programs in Liberia, Sierra Leone, and Uganda to supply lightning detection equipment and early warning services. The visit also led to the expansion of East Africa's weather radar network through the procurement and installation of American-made systems that are strengthening rainfall forecasting and hazardous weather alerts. Collectively, these technologies provide the region with timely and accurate forecasting, protecting rain-fed agriculture and enhancing food security.

This collaboration with U.S. industry and sub-Saharan Africa illustrates USTDA's decades of experience delivering quality, resilient infrastructure in cooperation with our overseas partners. USTDA's efforts have also definitively strengthened the region's capacity to adapt to severe weather and major climate events using U.S. technology.



*"With the support of USTDA, Earth Networks built successful public-private partnerships that now bring much-needed critical weather information, forecasting, and alerts to one of the world's most severe weather-prone regions, thereby saving lives and protecting livelihoods."*

**Ari Davidov**  
Director of International Development,  
Earth Networks





## USTDA TOOLS

# Feasibility Studies and Pilot Projects

USTDA evaluates the full range of factors that determine the viability of overseas infrastructure projects. Feasibility studies provide a roadmap – leading project developers from concept to blueprint to groundbreaking. All USTDA feasibility studies are led by U.S. companies, ensuring overseas partners benefit from American expertise, high-quality solutions and international best practices. Through pilot projects, USTDA tests U.S. equipment and technology in overseas settings to promote cutting-edge U.S. solutions and identify opportunities for scalability and replicability.

*“We are pleased to have established this strategic relationship with USTDA. By providing project preparatory assistance to our client projects ... USTDA is helping develop bankable infrastructure projects in Nigeria, which will expand the market for much needed good quality projects that can access long term domestic credit with InfraCredit’s local currency guarantees.”*

**Chinua Azubike**  
Chief Executive Officer, InfraCredit

## SUCCESS STORY

# Employing American Healthcare Systems to Support Jordan's COVID-19 Tracing



In 2009, Jordan launched its first e-health initiative—“Hakeem”—which sought to automate the public healthcare sector through the utilization of modern ICT solutions. What started as a pilot project at three clinics, with USTDA assistance grew into a nationwide program that now manages more than six million registered electronic patient records using American technology to improve patient care and the resilience of the country’s healthcare infrastructure.

Faced with the challenge of a nationwide rollout, Jordan turned to USTDA for assistance. The Agency responded by funding a feasibility study that helped guide the process for installing electronic health records systems in 190 facilities, including hospitals, comprehensive clinics and primary care clinics. Doctors, clinicians, pharmacists and other healthcare professionals at these facilities are now able to electronically access medical records of patients.

USTDA’s investment has helped to enhance the effectiveness and quality of healthcare management systems, created patient-oriented records, streamlined physician evaluations and reduced the cost of delivering health services across Jordan.

More than 350 health professionals have been trained on the program. As the Hakeem initiative continues to be implemented across Jordan, more patient records will be computerized and additional health professionals will receive training.

USTDA’s involvement in this initiative has resulted in consulting services and new technology – including computer networks, database software and radiology imaging equipment – provided by 23 U.S. companies in 11 states: California, Florida, Illinois, Massachusetts, Minnesota, North Carolina, Pennsylvania, Tennessee, Texas, Virginia and Washington.

Hakeem has also strengthened the resilience of Jordan’s healthcare infrastructure during some of the most challenging periods of the COVID-19 pandemic. Its platform

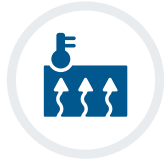


has contributed to nationwide contact tracing efforts to help control the spread of the virus and allowed patients an easy online option to request recurring medications.

USTDA is at the forefront of extraordinary developments in Jordan that are connecting patients and medical professionals with modernized healthcare solutions. As more overseas partners seek new investments in their healthcare future, USTDA is prepared to deliver enhanced patient access through U.S. innovation that will make a lasting difference for years to come.

## SUCCESS STORY

# Deploying New Geothermal Power in Turkey



Following a decade of bringing new power plants online to meet its growing demands for electricity, Turkey now has the fourth-largest geothermal power capacity in the world. Throughout these significant infrastructure developments, USTDA has served as a trusted partner with a clear record of accomplishment delivering sought-after American geothermal solutions.

USTDA's latest success is a partnership with the Turkish independent power producer Zorlu Enerji. This cooperation led directly to the development of the Alaşehir Geothermal Power Plant in the city of Manisa, which is located in Turkey's western Aegean region. Utilizing USTDA funding for a new feasibility study, Zorlu obtained the technical, economic and financial evaluations necessary to secure project financing to connect the plant to the national grid. Alaşehir now generates 45 megawatts of clean power for nearly 170,000 homes.

Built with technology from 12 U.S. companies representing seven states, the Alaşehir Geothermal Power Plant replicates a strategy USTDA adopted in Turkey's geothermal sector when the Agency financed a similar study that led to the completion of the Germencik power plant in 2009. At that time, Germencik was Turkey's largest geothermal power plant, with a capacity of 47.4 megawatts using technology sourced from 17 U.S. companies across 10 states.

USTDA's work in Turkey's geothermal power sector is making a generational impact. By harnessing innovative U.S. solutions, the Alaşehir and Germencik projects continue to expand renewable energy capacity in Turkey and represent a solid example of how the Agency can develop and deliver a long-lasting partnership.

*"The Alaşehir feasibility study, funded by USTDA, provided an innovative and cost-effective solution. The unique design and efficient technology supported Zorlu's vast experience to develop the Alaşehir Geothermal Power Plant, which received an 'Engineering Excellence' award from the American Council of Engineering Companies of Idaho."*

**Ali Kindap**  
General Manager,  
Investments, Operations and Maintenance,  
Zorlu Energy Group







## USTDA TOOLS

# Technical Assistance

USTDA provides technical assistance to help create legal and regulatory environments that are conducive to increased U.S. exports in key markets. Technical assistance involves a range of activities from developing industry standards for smart grid technologies, to strengthening a country's capacity for trade by modernizing its port infrastructure. These activities help projects attract financing and advance to implementation.

*"Management of the City's water resources is critical for our future prosperity and resilience. The further support of the USTDA will greatly assist us to choose the right technologies for advanced wireless monitoring of water supply and metering of consumption."*

**Dan Plato**  
Executive Mayor,  
City of Cape Town



## SUCCESS STORY

# Helping Small Business Succeed in Brazil



The state of Minas Gerais is home to some of Brazil's most ideal locations for solar power generation. With USTDA's assistance, the state turned to Vrinda, a New York-based small business, to ensure that reliable power is continually delivered to its more than 18 million people.

As the number of utility-scale and rooftop installations accelerated in Minas Gerais, the state's reliable electricity distribution network experienced an array of technical challenges. Cemig D, the state's distribution company, sought USTDA's assistance and evaluation of technologies to integrate these new installations into its network and address systemic issues of power intermittency and reliability.

Vrinda projected the potential for 400 percent growth in Cemig D's total installed capacity of solar power between 2017 and 2027. To manage this growth, Vrinda recommended a series of new investments including a Distributed Energy Resource Management System (DERMS) and an Advanced Distribution Analytics (ADA) software system. Implementing this new technology will

ensure continued compliance with national regulatory requirements for interconnections and reliability indices.

Following the completion of USTDA's assistance, Cemig D contracted with Vrinda to design and implement the DERMS system. In January 2020, Vrinda introduced Cemig D to several U.S. utilities to observe ADA and DERMS systems and develop new relationships with American suppliers of these innovative technologies. After this visit, Cemig D began developing technical specifications for the ADA software in collaboration with expert U.S. providers.

This creative collaboration from USTDA and Brazil resulted in a new overseas opportunity for a U.S. small business and ultimately enhanced the country's management of new energy sources – laying the groundwork for a partnership that is built to last.



*"USTDA gave us our first overseas opportunity, which is very important for any business, but foundational for Vrinda. This opportunity and constant support by USTDA through introductions to utilities and Brazilian businesses opened multiple doors. Today we have two direct contracts with the largest Brazilian utilities helping them from strategy to implementation and have established ourselves as a trusted partner to many Brazilian utilities and professionals."*

**Navneet Trivedi**

Co-Founder and Chief Operating Officer, Vrinda



## SUCCESS STORY

# Brightening Jamaica with LED Street Lights



The Jamaica Public Service Company Limited (JPS) is a power utility that also oversees public lighting services throughout the country. When the company was tasked with modernizing its nationwide streetlighting system, it turned to USTDA for new strategies and best practices to achieve this important goal.

JPS set out an ambitious plan for its Smart Streetlights Project: implement 105,000 light emitting diode (LED) streetlights, as well as intelligent controls and metering capabilities for revenue generation. LED streetlights deliver enhanced reliability and significantly longer lifespans than traditional streetlights. When networked, LED streetlights can alert utilities of outages, which improves response times for repairs and helps address non-technical losses.

These modernization goals were designed to reduce energy and maintenance costs, improve safety conditions and provide the foundation for future smart grid investments.

To achieve this transformative change, JPS sought USTDA assistance to develop plans for the project's full-scale implementation. In response, USTDA hosted representatives from JPS in the United States where they connected with U.S. manufacturers to learn about cutting-edge technologies that could advance their goals. USTDA complemented the visit with assistance that established the technical and economic viability of the project, including a life-cycle cost analysis for various technology options. USTDA technical assistance also helped JPS finalize its request for proposals to accelerate implementation of its Smart Streetlights Project.

With USTDA's study as a project implementation guide, JPS has completed more than half of all installations, with plans to convert all streetlights across the country to LEDs in 2021. The project is comprehensively building a more modern and efficient power infrastructure in Jamaica, and includes U.S. technologies from companies in California, Massachusetts, New Jersey and North Carolina.

Burlington, MA-based CIMCON Lighting provided streetlight control solutions for the project. CEO Anil Agrawal said, "Having the opportunity to present CIMCON's streetlight control solutions to the JPS delegation proved instrumental in helping CIMCON to be selected as the vendor of choice



for this important initiative and will enable us to help Jamaica fully realize their vision of becoming a better connected nation."

By offering cutting-edge technical assistance and developing new partnerships with American companies, USTDA has helped JPS power a brighter future in Jamaica.

*"Smart Streetlights will deliver tangible benefits to the country. In addition to lowering energy costs and improving energy efficiency, Smart Streetlights will also reduce the carbon emissions from power consumption — a boon for the environment."*

**Gary Barrow**  
Chief Technology Officer, JPS





USTDA TOOLS

# Reverse Trade Missions and Events

USTDA created this variation on trade delegations that bring overseas decision-makers and project sponsors to the United States to connect them with the innovative solutions of U.S. companies. While here, visitors observe the best of American design, manufacturing and operations, and gain an appreciation of the ideal products and services for their infrastructure goals. The Agency also connects project sponsors with U.S. partners through hosting industry conferences and expert workshops throughout the year.

*“[The reverse trade mission] brought us in-depth knowledge, new business opportunities as well as the opportunity to absorb modern technologies into our operations.”*

**José Osvaldo Cruz**

Manager, VLI Logistics System  
Brazil Rail Infrastructure Reverse Trade Mission Delegate

## SUCCESS STORY

# Improving Railroad Crossing Safety in Mexico



USTDA's partnership with the Mexican government is strengthening the safety of its railroad crossings using U.S. technology and expertise. And it's a story that represents the best of the Agency's capabilities and experience.

In 2017, Mexico sought USTDA assistance to meet higher safety standards to reduce rail-related accidents and fatalities across the country. USTDA responded by hosting a reverse trade mission that brought Mexico's leading public and private sector rail representatives to the United States to observe the ways U.S. regulations, technologies and government-industry cooperation have improved safety at U.S. railroad crossings. The delegates also toured several different grade crossing sites in both urban and rural settings that put a variety of high-tech U.S. equipment on display.

The visit led to quick results. Ferromex, a private Mexican rail consortium, subsequently procured 52 highway-rail grade crossing warning systems – including barriers, LED lights, bells, train detection devices and other components – from Siemens' manufacturing facilities in Kentucky.

The success of the visit led to USTDA-funded technical assistance for the Mexican Association of Railroads (AMF). After participating in the trade mission to the United States, AMF initiated a project to design safety corridor crossings throughout Mexico. USTDA's technical assistance will specifically recommend investments in technologies and solutions to support critical railroad infrastructure and improve the safety and efficiency at Mexican rail crossings.

USTDA's cooperation with trusted stakeholders in Mexico represents a special alliance of friendship and partnership. The future the Agency is working toward in Mexico is one of safer rail and transportation infrastructure that utilizes the best of innovative U.S. manufacturers and high-quality transportation solutions.



*"We were thrilled to support Ferromex's efforts to enhance safety for its railroad and motorists through the use of modern highway and rail crossing protection devices. Our talented workforce in Kentucky sources materials from sub-suppliers across the USA in order to engineer, manufacture and deliver these critical safety systems. We are grateful for USTDA's support in our efforts to better serve more railroad operations and look forward to partnerships that further introduce the world-class solutions that come from right here in Kentucky."*

**Marc Buncher**

President, Siemens Mobility for North America

## SUCCESS STORY

# Enhancing Safety and Ensuring Greater Productivity in Mozambique



Mozambique's Port of Maputo is among the industry's leading innovators in Africa. By choosing to significantly invest in infrastructure, the port is meeting the needs of a vital transportation corridor that extends into the heart of southern Africa. To promote regional trade and economic integration, USTDA helped the Port of Maputo strengthen its safety procedures and enhance operational efficiency by connecting it with innovative U.S. technologies that are transforming how employees are trained.

USTDA achieved this outcome through a reverse trade mission to the United States that introduced African port sector leaders to U.S. industry and American best practices, with the overall goal of modernizing regional ports, enhancing regional trade and further driving economic growth. USTDA's delegates engaged with port operators, U.S. government representatives and private sector technology providers in Houston, Miami and Washington, D.C.

The visit achieved quick results. Multiple U.S. companies won contracts, including Florida-based e-Tech Simulation, which exported five port equipment simulators that are providing specialized high-tech training for the Port of Maputo's machine operators. These simulators are also helping to develop a more prepared workforce that will strengthen the port's safety environment and bring new efficiencies to the loading and unloading of cargo.

Jairo Leiva, e-Tech Simulation's President, emphasizes that "understanding how technology benefits an organization is difficult without the opportunity to expose the user to it. So, when USTDA invited us to participate in the Miami reverse trade mission for African port sector leaders, we jumped into the opportunity and requested if we could bring along a trailer with a state-of-the-art port equipment simulator on it. The organizers kindly accommodated us, and the reverse trade mission members were able to use the simulator and experience a technology that could help the ports and their countries to achieve their productivity and safety goals. This was a big step in securing a contract ... we are very proud of participating

and developing a long-term relationship with the Port of Maputo's visionary and caring management team. None of this could have been successful without the USTDA's support."

Mozambique is using American technology and American innovation to train its workers and make its port safer and more efficient. USTDA's varied toolkit and creative team have the capabilities to build the kinds of partnerships that have a transformative economic impact for our African partners.





USTDA TOOLS

# Training Grants

U.S. firms may face a competitive disadvantage from foreign competitors that offer incentives exceeding tender requirements. USTDA has a proven record of leveling the playing field by offering training grants that fund the cost of specialized training and skillset development programs for the project sponsor.

*“We are especially thankful to USTDA for playing a decisive role in helping our company compete and win on a difficult global stage. We now look forward to helping Senegal electrify many more communities...”*

**Patrick Hennelly**  
President,  
Weldy Lamont Associates



## SUCCESS STORY

# Helping a Small Business Modernize Ethiopia's Communications Infrastructure



Meeting the development needs of Ethiopia's fast-growing economy is prompting some of Africa's most high-profile infrastructure investments. In 2015, as the country accelerated its plans to transition from analog to digital broadcast television across 80 percent of Ethiopia's territory, it set off fierce competition among technology suppliers from every corner of the globe.

No fewer than five Chinese companies competed for this opportunity, including state-owned enterprises and defense industry manufacturers that receive significant support from the Chinese government.

In response, GatesAir, an Ohio-based small business that focuses on solutions for over-the-air broadcasting and public safety communications, looked for ways to successfully navigate this competitive disadvantage. The company, which was established nearly 100 years ago, initially obtained advocacy support for its bid from the U.S. Department of Commerce, as well as the U.S. Embassy in Ethiopia. The company then turned to USTDA for support.

USTDA has a proven record of leveling the playing field for companies like GatesAir that face unfair competition from foreign companies offering extensive incentives that exceed tender requirements. The Agency carefully assessed the strategic importance of this opportunity and acted to help ensure that the project would be built by a U.S. small business using American goods and services.

USTDA responded by offering the Ethiopia Broadcast Authority a specialized training and skillset development program. The Ethiopia Broadcast Authority agreed, and GatesAir subsequently won the contract for the digital conversion project.

Ethiopia's investment in American technology has opened up valuable broadcast spectrum that will strengthen essential communications services and improve connectivity for the country's isolated and underserved populations. In addition, GatesAir's winning bid has generated export opportunities for U.S. manufacturers in California, Georgia, Illinois, Iowa, Maine, Massachusetts and Montana for a range of products that includes transmission line systems, tower assemblies, antennas and generators.

USTDA is dedicated to connecting small U.S. businesses with development opportunities overseas. That's why this project represents a three-way success: for small business, for U.S. jobs and for Ethiopia as it begins a new era of communications.

*"USTDA's grant was one of the key factors that differentiated our bid from those of the competition. By being able to offer this grant, it showed a commitment from the U.S. government to the people of Ethiopia and a commitment to raising their levels of education."*

**Bruce D. Swail**  
Chief Executive Officer, GatesAir





## SUCCESS STORY

# Transforming 5G Readiness in the Philippines



PLDT is the largest provider of mobile cellular, wireless broadband and mobile finance services in the Philippines – serving more than 65 million customers. Soon after its 2017 announcement to deploy 5G wireless technology, PLDT narrowed down the field of potential technology partners and faced a critical decision: whether to integrate Cisco technology into a network reliant on foreign government-supported suppliers predominantly from China.

Cisco offered superior technology but sought USTDA's assistance to help level the playing field and promote fair competition. USTDA responded by offering PLDT a training program – conditioned on the selection of Cisco – that would boost the capacity of the company's technical and managerial staff to implement the project.

PLDT subsequently selected Cisco as one of its key 5G partners, supplying software, routers, switches, optical equipment and other applications. USTDA's swift engagement not only helped ensure American content in a project that will ultimately support thousands of U.S. jobs, it will also help PLDT strengthen a workforce that is committed to providing a robust and advanced 5G-enabled network that will serve the Filipino people for many years to come.

PLDT Chairman and Chief Executive Officer Manuel V. Pangilinan says, "This investment will equip our people with the skills and knowledge needed to transform PLDT as an organization as we march toward the 5G-powered future. The future of this company depends a lot on how we transform, not only our network, but also our people."

USTDA is committed to supporting the development of quality 5G infrastructure and broadband capabilities in the Philippines. The Agency's support for this training program has ultimately built stronger ties between the U.S. and Philippine ICT sectors.



*"This landmark grant agreement between PLDT and USTDA will enable us to fully utilize the cutting-edge technologies that Cisco will deploy to transform our fiber transmission network into a 5G-ready infrastructure. This will definitely benefit the Philippines to adopt and deploy technologies in the next wave of digital innovation."*

**Manuel V. Pangilinan**  
Chairman and Chief Executive Officer, PLDT



*“The valuable support USTDA is providing will enable the advancement of the Inhambane Wind Farm. USTDA is helping Mozambique expand its renewable energy sector, while providing much needed clean power and sustainable investment for the growth of the region.”*

**Bernardo T. Fernandes**  
Managing Partner, Enventure Partners, LLC

*“This project is consistent with our vision to provide superior quality products using sustainable technologies. IndianOil is at the forefront of innovation, and our cooperation with USTDA will help us become a leader in the utilization of carbon capture technologies.”*

**Dr. SSV Ramakumar**  
Board member and Director  
(Research & Development),  
IndianOil

*“USTDA’s support combines infrastructure development with human resources development in a critical sector [for Senegal], ensuring the sustainability of the energy equipment that will be installed with reliable and safe operation.”*

**Papa Mademba Biteye**  
Chief Executive Officer, Senelec



*“I believe the data analytics platform granted by USTDA will make significant contributions to the digital transformation of Istanbul. This valuable cooperation will benefit all Istanbulites, and our good relations will only strengthen in the future.”*

**Ekrem İmamoğlu**  
Mayor of Istanbul

*“USTDA has played an instrumental role over the past 15 years in the development process of coalbed methane in Botswana.”*

**Chris Scales**  
Director, Kalahari Energy



# Global Procurement Initiative



Launched in 2013, USTDA's Global Procurement Initiative: Understanding Best Value promotes a strategic shift in the planning and development of infrastructure away from lowest-cost and toward higher-quality in the planning and development of infrastructure.

Around the world, USTDA's partners recognize that in order to make infrastructure investments last, it is necessary to appreciate and apply the procurement concepts of total cost of ownership and life-cycle cost analyses (LCCA) to determine the most sustainable and economically feasible option.

Through the GPI, USTDA tailors training programs that meet the specific needs of each partner government, while also funding in-country technical advisors that help partners implement new procurement models and put their in-depth training into practice.

The GPI represents a win-win for overseas governments and U.S. industry. By helping partner countries create a level playing field for their public tenders, the GPI consequently promotes more inclusive and competitive international procurements that encourage firms to offer innovative, higher-value goods and services.

This fiscal year, USTDA completed two LCCA pilot training programs in Panama and India, finalized an LCCA online curriculum and approved Jamaica as the newest GPI Partner.

## Panama

The GPI supported Panama's adoption of several key procurement best practices, including the improvement of contract oversight procedures, the use of non-price evaluation factors and the incorporation of LCCA. Working with partners including the Ministry of Public Works and the Directorate General of Public Procurement, USTDA supported dozens of the country's leading procurement officials through training sessions, a U.S. study tour and technical advisory services customized to Panama's specific requirements.

## Vietnam

The Government of Vietnam incorporated best practices from USTDA-funded GPI activities into national guidance. Its Public Procurement Agency (PPA) produced standard bidding documents that serve as the basis for procurement practices for several government agencies, and an e-procurement system has been put into operation that has increased the transparency of government procurement processes. USTDA also partnered with the PPA on a study to develop a contractor performance database system that will allow the Vietnamese government to rate and share contractor past performance and ensure greater quality for its public procurements.

## Ethiopia

Through in-country training and embedded technical advisors, the GPI is laying the foundation for transformative change in how Ethiopia procures public goods and services. In the power sector, USTDA partnered with Ethiopian Electric Power to draft new standard operating procedures and a new best-value procurement manual to guide its procurements. Skills learned from the GPI's trainings have led the Federal Public Procurement and Property Administration Agency to utilize best value procurement methodologies in the procurement of vehicles, construction materials and consultancy services.



GLOBAL  
PROCUREMENT  
INITIATIVE

# Making Global Local



Making Global Local is USTDA's touchpoint program, matching businesses in every corner of the United States with new customers and development opportunities in emerging, high-growth overseas markets. This invaluable resource builds relationships of trust, joining together entities at home and around the world who might otherwise never connect.

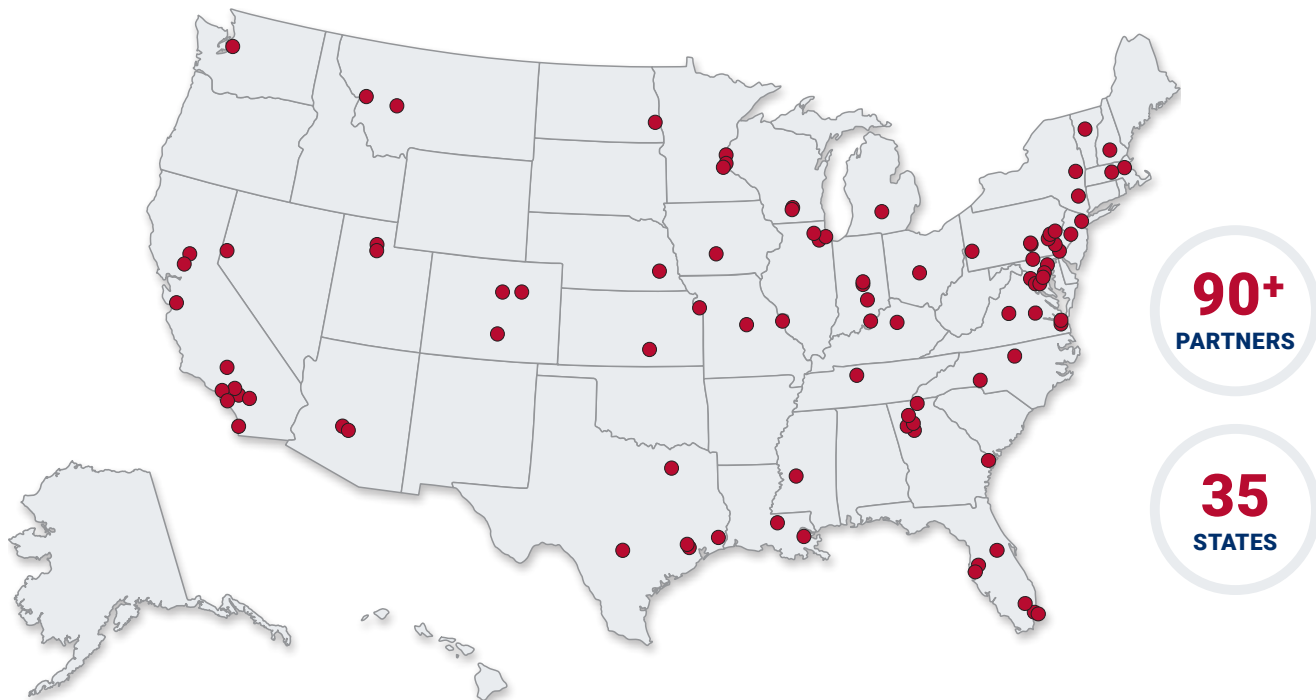
MGL streamlines USTDA's ability to share and support new global procurement opportunities at the local level, giving the program a two-way capability to reach an alliance of partners. MGL partners share business opportunities with U.S. companies in their communities and share USTDA's global business opportunities at the local level. This collaboration creates a pipeline of opportunity and information – literally making global local.

In 2020, MGL added 15 new partners, now totaling more than 90 partners across 35 states that participate in

the full range of USTDA's export-promotion programs, including reverse trade missions, business briefings and overseas workshops.

This initiative supports the creation of U.S. jobs by connecting the state and local level with USTDA's export-promotion programs. Through MGL, the Agency forges innovative partnerships with business development and trade promotion organizations – connecting U.S. companies and technologies with developing nations across the globe.

## Making Global Local Partners



# Data-Driven Efficiency and Effectiveness



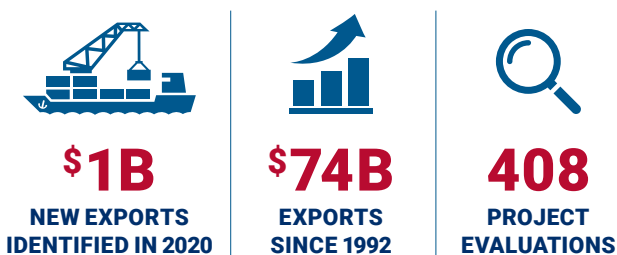
USTDA employs a rigorous and carefully constructed evaluation process to establish project outcomes and inform future program decisions. The Agency measures project-specific data on a continuous and ongoing basis over the course of many years, allowing a true and consistent understanding of the overall effectiveness of USTDA’s full range of programming.

With more than 30 years of data on project preparation efforts, USTDA’s Office of Program Monitoring and Evaluation collects and analyzes essential information on the status and performance of all activities. Together, the twin priorities of insight and appraisal capture the clearest data and promote continuous learning that ensures shared accountability and enhanced investment impact.

USTDA collects data directly from program stakeholders, evaluates impact and provides analysis on every USTDA-funded project to help inform the Agency’s most important investment decisions. This robust, evidence-based practice guides USTDA’s proactive approach to shaping its demand-driven program activities and determining the best ways to direct resources to achieve intended outcomes.

The Agency’s methodology also ensures a credible and significant link between the range of activities USTDA has funded and the \$74 billion in U.S. exports it has contributed to since its founding in 1992. In addition to U.S. export information, USTDA also conducts a full consideration of development impact measures as part of its statistical base of data. These indicators are crucial to assessing the enduring impact of USTDA’s support in emerging economies.

In 2020, USTDA conducted 408 evaluations – taking in a comprehensive range of data from ongoing programs through project completion. The resulting information demonstrated not only tangible program outcomes, but also provided a clear direction to foster a culture of continuous programmatic learning and improvement.



On average, for every \$1 USTDA invested in its programs, \$112 in U.S. exports were generated – demonstrating the Agency’s ability to support U.S. industry, while earning a strong return on investment for U.S. taxpayers.

## What does a dollar do at USTDA?



## Client Resources

### PROGRAM STAFF

To contact USTDA's program staff, please send an e-mail to:

- **Indo-Pacific:** ..... [IndoPacific@ustda.gov](mailto:IndoPacific@ustda.gov)
- **Latin America and the Caribbean:** ..... [LAC@ustda.gov](mailto:LAC@ustda.gov)
- **Middle East, North Africa, Europe and Eurasia:** ..... [MENA\\_Europe@ustda.gov](mailto:MENA_Europe@ustda.gov)
- **Sub-Saharan Africa:** ..... [Africa@ustda.gov](mailto:Africa@ustda.gov)
- **Office of Global Programs:** ..... [USTDA\\_Worldwide@ustda.gov](mailto:USTDA_Worldwide@ustda.gov)
- **Office of Program Monitoring and Evaluations:** ..... [USTDA\\_Monitoring\\_Evaluation@ustda.gov](mailto:USTDA_Monitoring_Evaluation@ustda.gov)

### USTDA EXECUTIVES AND DEPARTMENT HEADS

To contact a USTDA staff member, please call the main office line at 703-875-4357.

#### Office of the Director

Chief Operating Officer and Head of Agency .....	Todd Abrajano
Director for Program Management.....	Thomas R. Hardy
General Counsel.....	Sarah E. Fandell
Director of Management Operations.....	Matt Cox

#### Office of Congressional Affairs and Public Relations

Director, Public Affairs (Acting).....	Paul Marin
Senior Advisor to the Director for Communications .....	Jonathan Wilcox
Director, Public Engagement .....	Dianne K. Quebral

#### Office of Programs

Regional Director, Middle East, North Africa, Europe and Eurasia .....	Carl B. Kress
Regional Director, Latin America and the Caribbean.....	Nathan Younge
Director, Global Programs.....	Andrea Lupo
Regional Director, Indo-Pacific.....	Verinda Fike
Regional Director, Sub-Saharan Africa .....	Heather K. Lanigan
Director, Office of Program Monitoring and Evaluation .....	Sarah Randolph

#### Office of Operations

Chief, Office of Acquisition Management.....	Garth Hibbert
Director of Finance.....	Bedir Memmedli
Administrative Officer.....	Lisa Lawn
Chief Information Officer (Acting).....	Angelia Vicchiollo

### WEBSITE — WWW.USTDA.GOV

USTDA's website provides comprehensive information on its program, current business opportunities, upcoming events, success stories, Agency news and recent publications.

### REQUESTS FOR PROPOSALS

Opportunities to bid on USTDA's overseas grant-based feasibility studies and technical assistance are available on the website at <https://ustda.gov/work/bid-on-an-overseas-project/>. USTDA posts announcements about current contract opportunities with the Agency at <https://beta.sam.gov/>. Links to the postings are available on USTDA's website at <https://ustda.gov/work/offer-solutions-to-ustda/>

### CONTRACTOR REGISTRATION

Many USTDA activities are reserved exclusively for small businesses. Small U.S. businesses interested in being considered for contracting opportunities with USTDA should register with the U.S. Government's System for Award Management website at [www.sam.gov](http://www.sam.gov).

### LIBRARY


USTDA's library maintains final reports of Agency funded activities and can provide electronic copies of those reports upon request by e-mailing [library@ustda.gov](mailto:library@ustda.gov). USTDA posts a list of newly available reports on its website at <https://ustda.gov/ustda-library/>.

### PUBLICATIONS

The Agency distributes a monthly e-newsletter, TradePosts, providing information on USTDA's activities and events. To subscribe, please visit [https://ustda.gov/connect\\_page/subscribe-to-ustda-news-and-alerts/](https://ustda.gov/connect_page/subscribe-to-ustda-news-and-alerts/).

### SOCIAL MEDIA

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-  YouTube: ..... [www.youtube.com/user/USTDAvideo](https://www.youtube.com/user/USTDAvideo)

### QUESTIONS ABOUT USTDA

General inquiries about USTDA's program can be made by calling (703) 875-4357 or e-mailing [info@ustda.gov](mailto:info@ustda.gov).

## Summary of FY 2020 Program Activities

### USTDA Activities

BY VALUE OF OBLIGATIONS

	2018		2019		2020	
Conference/Workshop	\$1,183,056	2.0%	\$2,729,162	4.8%	\$3,541,271	5.1%
Desk Study/Definitional Mission	\$2,818,629	4.9%	\$2,433,394	4.4%	\$2,784,180	4.0%
Feasibility Study	\$24,478,010	42.4%	\$18,420,038	32.7%	\$25,242,730	36.6%
Reverse Trade Mission	\$9,293,099	16.2%	\$10,033,946	17.8%	\$9,003,821	13.1%
Technical Assistance	\$19,015,242	32.9%	\$21,633,394	38.4%	\$25,409,988	36.9%
Training Grant	\$107,700	0.2%	\$600,000	1.1%	\$1,900,000	2.8%
Other	\$825,500	1.4%	\$450,000	0.8%	\$1,044,613	1.5%
<b>Total</b>	<b>\$57,721,236</b>	<b>100%</b>	<b>\$56,299,934</b>	<b>100%</b>	<b>\$68,926,603</b>	<b>100%</b>

### USTDA Activities By Economic Sector

BY VALUE OF OBLIGATIONS

	2018		2019		2020	
Agribusiness	\$868,845	1.5%	\$572,333	1.0%	\$250,500	0.3%
Energy	\$29,241,487	50.6%	\$19,541,807	34.7%	\$25,345,316	36.8%
Health & Human Resources	\$1,780,348	3.1%	\$1,340,921	2.4%	\$296,817	0.4%
Information and Communications Technology	\$6,522,312	11.3%	\$8,305,083	14.8%	\$17,290,476	25.1%
Multi-Sector & Other	\$789,037	1.4%	\$3,287,138	5.8%	\$2,267,655	3.3%
Natural Resource Development & Mining	\$3,274,634	5.7%	\$5,661,437	10.1%	\$4,449,053	6.5%
Services	\$6,806,941	11.8%	\$6,494,433	11.5%	\$13,571,656	19.7%
Transportation	\$7,289,925	12.6%	\$9,775,108	17.4%	\$5,455,130	7.9%
Water & Environment	\$1,147,707	2.0%	\$1,321,674	2.3%	\$0	0%
<b>Total</b>	<b>\$57,721,236</b>	<b>100%</b>	<b>\$56,299,934</b>	<b>100%</b>	<b>\$68,926,603</b>	<b>100%</b>

Dollar amounts shown have been rounded to the nearest dollar.

## FY 2020 Program Activities Listed by Region

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
<b>Indo-Pacific</b>						
Bangladesh	Inland Waterways Transport	Reverse Trade Mission	Trade Center Management Associates	Washington	DC	\$296,821
Bangladesh	Liquefied Natural Gas Technical Exchange Program	Reverse Trade Mission	Bilateral U.S.-Arab Chamber of Commerce	Houston	TX	\$267,113
India	Indian Ocean Corporation Limited Carbon Capture Study	Feasibility Study	Selection in Progress			\$507,690
India	National Urban Innovation Project	Technical Assistance	Selection in Progress			\$1,500,059
India	Executive Development Training Program	Reverse Trade Mission	American Association of Airport Executives, Inc.	Alexandria	VA	\$514,829
India	Rapid Thermal Processing	Feasibility Study	Envergent Technologies LLC	Des Plaines	IL	\$202,142
India	Virtual Pipeline Infrastructure	Feasibility Study	Galway Group, LLC	Houston	TX	\$1,252,771
India	USFCS Specialist – Travel	Technical Assistance	U.S. and Foreign Commercial Service	Washington	DC	\$12,543
India	Executive Development Training Program	Desk Study	Montgomery Consulting Group, Inc.	Orlando	FL	\$7,500
Indonesia	Waste-to-Energy	Reverse Trade Mission	Gas Technology Institute	Des Plaines	IL	\$328,427
Indonesia	Natural Gas Terminal Project	Feasibility Study	Selection in Progress			\$1,048,550
Malaysia	Healthcare	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$296,817
Malaysia	Iskandar Malaysia Urban Observatory	Technical Assistance	Selection in Progress			\$759,364
Papua New Guinea	Power Limited IT Modernization	Technical Assistance	Selection in Progress			\$756,175
Philippines	PLDT Network Transformation Project	Training Grant	Cisco Systems, Inc.	San Jose	CA	\$1,000,000
Regional Asia	Indo-Pacific Business Forum	Conference/Workshop	The Webster Group, Inc.	Washington	DC	\$497,036
Regional Asia	Indo-Pacific Resource Guide	Definitional Mission	The Innovation Network, LLC	Lexington	MA	\$274,100
Regional Asia	USTDA Financing and Implementation Manager, Manila, Philippines	Other	Selection in Progress			\$335,000
Regional Asia	TSA Design Symposium	Reverse Trade Mission	Bilateral U.S.-Arab Chamber of Commerce	Houston	TX	\$354,758
Regional Asia	5G Ecosystem Series	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$898,912
Regional Asia	USTDA Regional Office, New Delhi, India	Technical Assistance	U.S. Department of State	Washington	DC	\$310,100
Regional Asia	Regional Energy	Definitional Mission	Novi Energy, LLC	Novi	MI	\$102,430
Regional Asia	Liquefied Natural Gas Series	Reverse Trade Mission	Bilateral U.S.-Arab Chamber of Commerce	Houston	TX	\$593,124
Regional Asia	Storage (Indo-Pacific Regional Manager)	Technical Assistance	Western Express Forwarding, LLC	Upper Marlboro	MD	\$480
Regional Asia	USFCS Specialist – Travel	Technical Assistance	U.S. and Foreign Commercial Service	Washington	DC	\$5,320
Regional Asia	USTDA South Asia Regional Manager, New Delhi, India	Other	Selection in Progress			\$350,000
Regional Asia	Agribusiness Opportunities	Desk Study	The Innovation Network, LLC	Lexington	MA	\$112,550
Regional Asia	USTDA Regional Office, Manila, Philippines	Technical Assistance	U.S. Department of State	Washington	DC	\$244,900
Regional Asia	USTDA Regional Office, Bangkok, Thailand	Technical Assistance	U.S. Department of State	Washington	DC	\$245,000
Regional Asia	Southeast Asia Aviation Workshop Series	Conference/Workshop	Futron Aviation Corporation	Arlington	VA	\$182,598
Regional Asia	Ports Opportunities	Definitional Mission	Veilleux Associates, LLC	Annapolis	MD	\$288,638
Regional Asia	Surface Transportation Opportunities	Definitional Mission	J.M. Morales & Associates, Corp	Orlando	FL	\$193,680
Regional Asia	Aviation Cooperation Program Series	Reverse Trade Mission	Bilateral U.S.-Arab Chamber of Commerce	Houston	TX	\$643,194
Thailand	EGAT Executive Leadership Training Program	Reverse Trade Mission	Tuatara Group, LLC	Oakton	VA	\$551,599
Thailand	Railway Modernization	Reverse Trade Mission	Tuatara Group, LLC	Oakton	VA	\$342,581
Vietnam	Ho Chi Minh City Intelligent Operations Center	Technical Assistance	Winbourne Consulting, LLC	Arlington	VA	\$1,166,341
Vietnam	Vietnam Airport Management Training Program	Reverse Trade Mission	American Association of Airport Executives, Inc.	Alexandria	VA	\$490,340

**Subtotal for Indo-Pacific: \$16,933,482**

## Latin America and the Caribbean

Brazil	Energisa Metering Master Plan	Technical Assistance	Selection in Progress			\$660,920
Brazil	Banpará Digital Modernization	Technical Assistance	Selection in Progress			\$617,670
Brazil	Equatorial Telecom Broadband Network	Technical Assistance	Selection in Progress			\$873,650
Brazil	USFCS Specialist – Travel	Technical Assistance	U.S. and Foreign Commercial Service	Washington	DC	\$5,087
Brazil	Santos Dumont Airport Safety Assessment and Improvement Plan	Technical Assistance	Selection in Progress			\$651,910
Colombia	Aguadulce Liquefied Natural Gas Terminal and Power Plant	Feasibility Study	Selection in Progress			\$990,521
Dominican Republic	Punta Cana Biomass and Waste-to-Energy Plant	Feasibility Study	Global Energy Solutions, Inc.	Bradenton	FL	\$687,278
Ecuador	National Grid Control Center Modernization	Technical Assistance	Selection in Progress			\$597,314
Jamaica	New Kingston Smart City	Technical Assistance	Selection in Progress			\$545,428

*Dollar amounts shown have been rounded to the nearest dollar.*



COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
Mexico	Micro-Scale Liquefied Natural Gas Plants	Feasibility Study	Selection in Progress			\$806,266
Regional LAC	Energy Sector Opportunities	Desk Study	Green Powered Technology, LLC	Arlington	VA	\$166,970
Regional LAC	Subsea Fiber Optic Cable Technologies	Reverse Trade Mission	Tuatara Group, LLC	Oakton	VA	\$265,641
Regional LAC	ICT Sector Project Opportunities Resource Guide Series	Definitional Mission	The Innovation Network, LLC	Lexington	MA	\$333,054
Regional LAC	Central America Digital Connectivity Workshop Training Series	Conference/Workshop	Koeppen, Elliott & Associates, Ltd.	Washington	DC	\$246,625

### Subtotal for Latin America and the Caribbean: \$7,448,334

## Middle East, North Africa, Europe and Eurasia

Algeria	Information and Communications Technology	Definitional Mission	Terabit Consulting, LLC	Cambridge	MA	\$123,500
Egypt	Petrochemicals Plant	Feasibility Study	Advisian Group, LLC	Houston	TX	\$689,412
Egypt	Ministry of Petroleum Executive Training – Phase II	Reverse Trade Mission	Global Marketing and Communications, Inc.	Arlington	MA	\$788,026
Jordan	Virtual Power Plant	Feasibility Study	Enon Management, LLC	South Hamilton	MA	\$1,019,960
Regional Europe	Eastern Europe Nuclear Regulatory Development Technical Workshop Series	Conference/Workshop	The Webster Group, Inc.	Washington	DC	\$975,198
Romania	Civil Nuclear Technology	Desk Study	Green Powered Technology, LLC	Arlington	VA	\$24,935
Romania	Civil Nuclear Energy Technologies	Reverse Trade Mission	The Webster Group, Inc.	Washington	DC	\$384,901
Turkey	Space Technologies	Reverse Trade Mission	Bilateral U.S.-Arab Chamber of Commerce	Houston	TX	\$320,000
Turkey	Smart Cities and Municipalities	Definitional Mission	Network Dynamics Associates, LLC	Weston	CT	\$125,716
Turkey	Ankara Smart Transportation Pilot	Technical Assistance	Core Compete Inc.	Durham	NC	\$1,263,268
Turkey	Gaziantep Smart City Roadmap	Technical Assistance	Selection in Progress			\$750,568
Turkey	Istanbul Traffic Excellence Pilot	Technical Assistance	SAS Institute Inc.	Cary	NC	\$2,053,018

### Subtotal for Middle East, North Africa, Europe and Eurasia: \$8,518,502

## Sub-Saharan Africa

Botswana	Coalbed Methane-Fueled Power Plant	Feasibility Study	Advanced Resources International, Inc.	Arlington	VA	\$754,736
Cameroon	Solar and Battery Storage Minigrids	Feasibility Study	SimpliPhi Power, Inc.	Oxnard	CA	\$932,945
Côte d'Ivoire	Energy Access and Resiliency for 100 Communities	Feasibility Study	Selection in Progress			\$969,825
Côte d'Ivoire	Port Logistics	Reverse Trade Mission	Tuatara Group, LLC	Oakton	VA	\$310,000
Ethiopia	Smart Village Solutions Pilot	Feasibility Study	Villedge Solutions Inc.	Naperville	IL	\$918,621
Ghana	Regional Manager for Sub-Saharan Africa, Accra, Ghana	Other	USTDA Regional Office, Accra, Ghana			\$212,033
Mozambique	Inhambane Wind Power Plant	Feasibility Study	Delphos International, Ltd.	Washington	DC	\$1,225,057
Mozambique	Manhica Wind Power and Storage Plant	Feasibility Study	DNV GL Energy USA Inc.	Katy	TX	\$1,435,908
Nigeria	Abuja Gas-Fired Power Plant	Feasibility Study	Continuum Associates LLC	Kearny	NJ	\$1,163,041
Nigeria	Smart Grid Solutions Initiative	Reverse Trade Mission	Futron Aviation Corporation	Norfolk	VA	\$420,144
Nigeria	Electricity Distribution System Improvements Project	Feasibility Study	Continuum Associates LLC	Kearny	NJ	\$976,572
Nigeria	Gas Sector	Definitional Mission	The Innovation Network, LLC	Lexington	MA	\$332,407
Nigeria	Darway Coast Energy Access	Feasibility Study	Selection in Progress			\$952,383
Nigeria	Liquefied Natural Gas Liquefaction and Distribution Facility	Feasibility Study	Novi Energy, LLC	Novi	MI	\$761,966
Nigeria	Bonny Island Branching Unit and Cable Landing Station	Feasibility Study	Hip Consult Inc.	Washington	DC	\$1,375,543
Nigeria	Fiber-to-the-Premises Network Analysis	Feasibility Study	Nationwide CLEC LLC	Asheville	NC	\$1,193,026
Nigeria	Aldreda Fields Open-Access Aerial Fiber Network	Feasibility Study	Selection in Progress			\$998,799
Regional SSA	Agribusiness Sector	Desk Study	The Innovation Network, LLC	Lexington	MA	\$137,950
Regional SSA	Power Africa – Energy Travel	Technical Assistance	Multiple			\$92,716
Regional SSA	Storage (African Business Development Manager)	Technical Assistance	Pullen Moving Company, Inc.	Woodbridge	VA	\$1,469
Regional SSA	Power Africa – Temporary Employees	Technical Assistance	Multiple			\$206,929
Regional SSA	Regional Manager for Sub-Saharan Africa, Johannesburg, South Africa	Other	USTDA Regional Office, Johannesburg, South Africa			\$147,580
Regional SSA	Operational Expenses (Power Africa Funds)	Technical Assistance	Multiple			\$200,000
Regional SSA	USTDA Regional Office, Johannesburg, South Africa	Technical Assistance	U.S. Department of State	Washington	DC	\$225,946
Regional SSA	USTDA Regional Office, Accra, Ghana	Technical Assistance	U.S. Department of State	Washington	DC	\$271,000
Regional SSA	Access Africa Workshop	Conference/Workshop	The Webster Group, Inc.	Washington	DC	\$266,351
Regional SSA	Africa Aviation Series	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$626,782
Regional SSA	USFCS Specialist – Travel	Technical Assistance	U.S. and Foreign Commercial Service	Washington	DC	\$5,137
Senegal	Rural Electrification Project	Training Grant	Weldy-Lamont Associates, Inc.	Mount Prospect	IL	\$900,000
Senegal	Gas Pipeline Network	Feasibility Study	Selection in Progress			\$1,287,585

Dollar amounts shown have been rounded to the nearest dollar.

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
Senegal	Battery Storage for Grid Resiliency	Feasibility Study	Selection in Progress			\$996,155
Sierra Leone	Western Area Gas Power Generation Project	Feasibility Study	Princeton Energy Resources International, LLC	Rockville	MD	\$896,643
South Africa	Telecommunications Infrastructure	Desk Study	Decision Analysis Partners, LLC	McLean	VA	\$12,870
Worldwide	5G Network Planning	Definitional Mission	Network Dynamics Associates, LLC	Weston	CT	\$371,292
Zambia	Chimpili, Chilongo and Zengamina Small Hydropower Projects	Feasibility Study	Kleinschmidt Associates	Pittsfield	ME	\$1,199,335
Zambia	Transaction Advisory Services	Technical Assistance	Emerging Sustainable Infrastructure Management Advisors LLC	Washington	DC	\$195,440

**Subtotal for Sub-Saharan Africa: \$22,974,186**

## Worldwide

Indonesia	Procurement Assistance Program for Indonesia	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$309,812
Jamaica	Procurement Assistance Program for Jamaica	Technical Assistance	Meridian International Center	Washington	DC	\$831,221
Panama	Procurement Assistance Program for Panama	Technical Assistance	Selection in Progress			\$992,720
Regional Asia	Research and Analysis Program Services	Technical Assistance	Ascendant Program Services, LLC	Chevy Chase	MD	\$63,293
Regional Asia	Procurement Assistance Training Series for the Indo-Pacific Region	Conference/Workshop	Futron Aviation Corporation	Norfolk	VA	\$368,516
Regional Asia	Research and Analysis Program Services	Technical Assistance	Ascendant Program Services, LLC	Chevy Chase	MD	\$195,575
Regional LAC	Procurement Assistance Program for the Caribbean	Conference/Workshop	Gas Technology Institute	Arlington	VA	\$600,000
Regional LAC	Procurement Assistance for Latin America and the Caribbean	Conference/Workshop	Futron Aviation Corporation	Norfolk	VA	\$395,048
Worldwide	Energy Engineering Services	Technical Assistance	Green Powered Technology, LLC	Arlington	VA	\$441,990
Worldwide	Research and Analysis Program Services	Technical Assistance	Ascendant Program Services, LLC	Chevy Chase	MD	\$2,175,912
Worldwide	ICT Procurement Specialist Services	Technical Assistance	JAB Innovative Solutions, LLC	Manassas	VA	\$500,000
Worldwide	USTDA Travel Insurance	Technical Assistance	USI Insurance Services, LLC	Philadelphia	PA	\$25,000
Worldwide	Procurement Law and Energy Procurement Services	Technical Assistance	Green Powered Technology, LLC	Arlington	VA	\$600,000
Worldwide	USFCS LES Commercial Specialists	Technical Assistance	U.S. Department of State	Washington	DC	\$1,247,650
Worldwide	USFCS Specialist – Travel	Technical Assistance	U.S. and Foreign Commercial Service	Washington	DC	\$7,402
Worldwide	USTDA Gas Initiative Event Support Services	Conference/Workshop	APT NEXUS LLC	Accokeek	MD	\$9,900
Worldwide	Commercial Specialists	Technical Assistance	U.S. Department of State	Washington	DC	\$1,710,746
Worldwide	Life-Cycle Cost Analysis Curriculum Platform Maintenance	Technical Assistance	Supply Chain Vision, Inc.	Washington	DC	\$672,708
Worldwide	Global ICT Sector	Desk Study	Simon Everett, Ltd.	Arlington	VA	\$176,588
Worldwide	Transportation Engineering Services	Technical Assistance	Green Powered Technology, LLC	Arlington	VA	\$551,499

**Subtotal for Worldwide: \$11,875,580**

## Monitoring and Evaluation

Evaluation	External Evaluation Contract	Technical Assistance	Manhattan Strategy Group	New York	NY	\$670,583
Evaluation	External Evaluation Contract	Technical Assistance	Q-Q Research Consultants	Miami Lakes	FL	\$305,032
Monitoring	Audit Series Services	Technical Assistance	Castro & Company	Alexandria	VA	\$101,858
Monitoring	Budget and Cost Share Alternatives Review Services	Technical Assistance	Williams, Adley & Company--DC, LLP	Washington	DC	\$99,046

**Subtotal for Monitoring and Evaluation \$1,176,519**

**GRAND TOTAL: \$68,926,603**

*Dollar amounts shown have been rounded to the nearest dollar.*



KMPG LLP  
Suite 12000  
1801 K Street, NW  
Washington, DC 20006

## Independent Auditors' Report

The Chief Operating Officer, Head of Agency  
U.S. Trade and Development Agency:

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the U.S. Trade and Development Agency (USTDA) which comprise the balance sheets as of September 30, 2020 and 2019, and the related statements of net cost, changes in net position, and budgetary resources for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, in accordance with the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and in accordance with Office of Management and Budget (OMB) Bulletin No. 19-03, *Audit Requirements for Federal Financial Statements*. Those standards and OMB Bulletin No. 19-03 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the USTDA as of September 30, 2020 and 2019, and its net costs, changes in net position, and budgetary resources for the years then ended in accordance with U.S. generally accepted accounting principles.



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## **Other Matters**

### *Interactive Data*

Management has elected to reference to information on websites or other forms of interactive data outside the *Performance and Accountability Report* to provide additional information for the users of its financial statements. Such information is not a required part of the basic financial statements or supplementary information required by the Federal Accounting Standards Advisory Board. The information on these websites or the other interactive data has not been subjected to any of our auditing procedures, and accordingly we do not express an opinion or provide any assurance on it.

### *Required Supplementary Information*

U.S. generally accepted accounting principles require that the information in the Management's Discussion and Analysis section be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Federal Accounting Standards Advisory Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audits were conducted for the purpose of forming an opinion on the basic financial statements as a whole. Message from the Chief Operating Officer and Head of Agency, Performance section, Annual Assurance Statement on Internal Control, and Other Information section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by Government Auditing Standards**

### ***Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements as of and for the year ended September 30, 2020, we considered the USTDA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the USTDA's internal control. Accordingly, we do not express an opinion on the effectiveness of the USTDA's internal control. We did not test all internal controls relevant to operating objectives as broadly defined by the *Federal Managers' Financial Integrity Act of 1982*.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant



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deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in Appendix A, we did identify certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in Appendix A to be material weaknesses.

### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether USTDA's financial statements as of and for the year ended September 30, 2020 are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or OMB Bulletin No. 19-03.

### ***USTDA's Response to Findings***

The USTDA's response to the findings identified in our audit are in Appendix B. USTDA's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### ***Purpose of the Other Reporting Required by Government Auditing Standards***

The purpose of the communication described in the Other Reporting Required by *Government Auditing Standards* section is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the USTDA's internal control or this communication is not suitable for any other purpose.

**KPMG LLP**

Washington DC  
November 16, 2020

## APPENDIX A

### Material Weakness

#### A. Ineffective Controls over Management's Review of Accounts Payable

In our review of U.S. Trade and Development Agency's (USTDA) accounts payable estimation process, we found that internal controls were not operating effectively as required by Government Accountability Office's *Standards for Internal Controls in the Federal Government*, principle 10. Specifically, controls over the review of calculations used in the September 30, 2020 estimate and evaluation of the outcome of prior year estimates were not operating effectively nor in accordance with existing USTDA control policies and procedures. These deficiencies resulted in approximately \$2.24 million in misstatements to the accounts payable balance that were corrected by USTDA management.

These deficiencies were caused by a lack of resources due to turnover in USTDA finance staff during the year.

#### **Recommendation**

We recommend that USTDA management continue to fill vacant finance staff positions to ensure controls operate in accordance with existing USTDA control policies and procedures. USTDA should also ensure that it effectively performs the review to determine that the accounts payable estimate is properly prepared and recorded.

#### B. Ineffective Controls over Management's Review of Financial Statements

In our review of USTDA's financial reporting process, we found that internal controls were not operating effectively as required by Government Accountability Office's *Standards for Internal Controls in the Federal Government*, principle 10. Specifically, controls over the review of the financial statements and notes to the financial statements to determine that they were complete, accurate, and properly presented as of year-end were not operating effectively. These deficiencies could result in material misstatements to the financial statements.

These deficiencies were caused by a lack of resources due to turnover in USTDA finance staff during the year.

#### **Recommendation**

We recommend that USTDA management continue to fill vacant finance staff positions to ensure controls operate in accordance with existing USTDA control policies and procedures over the review of the financial statements and notes to the financial statements.

## **APPENDIX B**

### **USTDA's Response to Finding**

#### **A. Ineffective Controls over Management's Review of Accounts Payable**

USTDA management takes the concerns raised by the auditors very seriously and will ensure that effective controls over management's review of accounts payable are in place. Early in FY 2020, USTDA experienced an unexpected, and significant, staffing shortage within the Financial Department. USTDA management worked diligently throughout the fiscal year to fill those vacant positions, and as of October 2020 has achieved 100% staffing across the Finance Department. As the new employees complete their onboarding and integration into Agency financial operations, the Director of Finance will facilitate proper operation of the accounts payable controls and provide more thorough quarterly reconciliations, look back analysis, and second level reviews.

#### **B. Ineffective Controls over Management's Review of Financial Statements**

USTDA management will ensure that effective controls over management's review of the financial statements are in place. USTDA management worked diligently throughout the fiscal year to fill vacant positions within the Finance Department, and as of October 2020 has achieved 100% staffing. As the new employees complete their onboarding and integration into Agency financial operations, the Director of Finance will facilitate more thorough reconciliations and second level reviews.

**BALANCE SHEETS**

As of September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
Intragovernmental:		
Fund balance with Treasury (Note 2)	\$ 202,944,627	\$ 185,677,122
Accounts receivable (Note 3)	4,199,095	1,470,130
Total intragovernmental	207,143,722	187,147,252
Accounts receivable (Note 3)	835	—
General property and equipment, net (Note 4)	2,159,665	2,379,039
<b>Total assets</b>	<b>\$ 209,304,222</b>	<b>\$ 189,526,291</b>
<b>Liabilities and Net Position</b>		
Liabilities:		
Intragovernmental:		
Accounts payable (Note 5)	\$ 279,643	\$ 290,260
Deferred rent	862,552	886,774
Other liabilities (Note 5)	—	—
Total intragovernmental	1,142,195	1,177,034
Accounts payable (Note 5)	13,283,441	13,501,575
Other liabilities (Note 5)	1,149,117	825,619
Total liabilities	15,574,753	15,504,228
Net position:		
Unexpended appropriations	192,259,865	172,255,794
Cumulative results of operations	1,469,604	1,766,269
Total net position	193,729,469	174,022,063
<b>Total liabilities and net position</b>	<b>\$ 209,304,222</b>	<b>\$ 189,526,291</b>

*The accompanying notes are an integral part of these statements.*



**STATEMENTS OF NET COST**

For the Years Ended September 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>Cost of Operations:</b>		
Grants program costs	\$ 59,973,546	\$ 63,201,839
Less earned revenue	<u>(3,196,744)</u>	<u>(3,347,139)</u>
<b>Net cost of operations</b> (Note 10)	<u><u>\$ 56,776,802</u></u>	<u><u>\$ 59,854,700</u></u>

*The accompanying notes are an integral part of these statements.*

**STATEMENTS OF CHANGES IN NET POSITION**

For the Years Ended September 30, 2020 and 2019

	<b>2020</b>	<b>2019</b>
<b>Unexpended Appropriations:</b>		
Beginning balance	\$ 172,255,794	\$ 154,033,529
<b>Budgetary Financing Sources:</b>		
Appropriations received	79,500,000	79,500,000
Appropriations transferred in/out	(46,667)	—
Other adjustments (cancellation of expired funds)	(4,862,807)	(2,336,125)
Appropriations used	(54,586,455)	(58,941,610)
Total budgetary financing sources	20,004,071	18,222,265
<b>Total unexpended appropriations</b>	<b>192,259,865</b>	<b>172,255,794</b>
<b>Cumulative Results of Operations:</b>		
Beginning balance	3,286,468	2,241,069
<b>Budgetary Financing Sources:</b>		
Appropriations used	54,586,456	58,941,610
<b>Other Financing Sources (Nonexchange):</b>		
Imputed financing (Note 10)	373,482	438,290
<b>Total Financing Sources</b>	<b>54,959,938</b>	<b>59,379,900</b>
Net cost of operations	(56,776,802)	(59,854,700)
Net change	(1,816,864)	(474,800)
<b>Total cumulative results of operations</b>	<b>1,469,604</b>	<b>1,766,269</b>
<b>Net position</b>	<b>\$ 193,729,469</b>	<b>\$ 174,022,063</b>

*The accompanying notes are an integral part of these statements.*

**STATEMENTS OF BUDGETARY RESOURCES**

For the Years Ended September 30, 2020 and 2019

	2020	2019
<b>Budgetary Resources:</b>		
Unobligated balance brought forward, October 1 (Note 7)	\$ 52,441,407	\$ 34,634,753
Appropriations (discretionary and mandatory)	79,500,000	79,500,000
Spending authority from offsetting collections (discretionary and mandatory)	28,990,137	4,618,864
<b>Total budgetary resources</b>	<b>\$ 160,931,543</b>	<b>\$ 118,753,617</b>
<b>Status of Budgetary Resources:</b>		
New obligations and upward adjustments (total) (Note 7)	\$ 86,949,170	\$ 74,362,835
Unobligated balance, end of year:		
Apportioned (Note 2)	47,878,157	28,929,819
Unapportioned (Note 2)	—	7,426
Unexpired unobligated balance, end of year (Note 2)	47,878,157	28,937,245
Expired unobligated balance, end of year (Note 2)	26,104,216	15,453,537
Total unobligated balance, end of year	73,982,373	44,390,782
<b>Total budgetary resources</b>	<b>\$ 160,931,543</b>	<b>\$ 118,753,617</b>
<b>Budget Authority and Outlays, Net</b>		
Outlays, net (total) (discretionary and mandatory) (Note 10)	\$ 58,843,221	\$ 57,537,130
Distributed offsetting receipts (-)	—	—
<b>Agency outlays, net (discretionary and mandatory)</b>	<b>\$ 58,843,221</b>	<b>\$ 57,537,130</b>

The accompanying notes are an integral part of these statements.

## NOTES TO FINANCIAL STATEMENTS

September 30, 2020 and 2019

### (1) Summary of Significant Accounting Policies

#### (a) Description of Reporting Entity

The U.S. Trade and Development Agency (USTDA) is an independent U.S. government agency administered under the authority of Section 661 of the *Foreign Assistance Act of 1961*, as amended (22 U.S.C. § 2421). The Agency is not subject to Federal, state or local income tax; therefore, no provision for income taxes has been recorded in the accompanying financial statements.

USTDA helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project preparation and partnership building activities that develop sustainable infrastructure and foster economic growth in partner countries.

The organization was established on July 1, 1981 as the Trade and Development Program (TDP) by delegation of authority as a component of the International Development Cooperation Agency (IDCA). In 1988, under the *Omnibus Trade and Competitiveness Act*, the organization was designated a separate component agency of IDCA. On October 28, 1992, Congress enacted the *Jobs through Exports Act of 1992*, which renamed TDP as the Trade and Development Agency and established USTDA as an independent executive branch agency under the foreign policy guidance of the Secretary of State.

#### (b) Basis of Presentation

These financial statements have been prepared to report the financial position, net costs, changes in net position, and budgetary resources of USTDA. These financial statements include all activity related to USTDA's appropriation and interagency agreements, whereby USTDA receives transfers from other Federal agencies for use in specific regions or sectors.

#### (c) Budgets and Budgetary Accounting

Congress annually adopts a budget appropriation that provides USTDA with authority to use funds from the U.S. Department of the Treasury to meet operating and program expense requirements. All revenue received from other sources, except for appropriations transferred from other Federal agencies, must be returned to the U.S. Department of the Treasury. There are no differences between the budgetary resources, new obligations, and net outlay amounts, as shown in the 2019 Statement of Budgetary Resources, and the Budget of the U.S. Government. The President's FY 2022 Budget with actual numbers for FY 2020 has not been published.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(d) Basis of Accounting**

USTDA's Balance Sheets, Statements of Net Cost, and Statements of Changes in Net Position are prepared using the accrual basis of accounting. This basis requires recognition of the financial effects of transactions, events, and circumstances in the periods when those transactions, events, and circumstances occur, regardless of when cash is received or paid. USTDA also uses budgetary accounting to facilitate compliance with legal constraints and to track its budget authority at the various stages of execution, including commitments, obligation, and eventual outlay. Under budgetary accounting, obligations are recorded when orders for goods or services are placed or awards are authorized, and outlays are recorded when disbursements are made. The Statements of Budgetary Resources are prepared using budgetary accounting methods.

The standards used in the preparation of the accompanying financial statements are issued by the Federal Accounting Standards Advisory Board, which represent accounting principles generally accepted in the United States of America for U.S. government entities.

**(e) Appropriations and Other Financing Sources**

Appropriations are recognized as a financing source at the time they are authorized and apportioned. Appropriations used to fund grant activities and administrative expenses are recognized as expenses and revenue as the resultant related expenses are incurred.

During FY 2019 and FY 2020, USTDA received appropriations to be used for program and administrative expenses, which are available for obligation through September 30, 2020 and 2021, respectively. These funds were appropriated in accordance with Division K, Title VI of the *Consolidated Appropriations Act, 2019* and Division F, Title VI of the *Consolidated Appropriations Act, 2020*. USTDA's appropriation acts allow de-obligated funds that were initially obligated prior to their expiration to remain available for re-obligation for an additional four years from the date on which the availability of such funds would otherwise have expired. In FY 2019, USTDA re-apportioned approximately \$3.8 million of FY 2015 de-obligations. In FY 2020, USTDA did not re-apportion any of its de-obligations.

Under Section 632(b) of the *Foreign Assistance Act of 1961*, as amended, (22 U.S.C. § 2392(b)) (the "FAA"), the Department of State ("DOS") entered into a series of interagency agreements with USTDA, in support of "Aligning Public Finance to Leverage Private Capital Investment: U.S.-Africa Clean Energy Finance Initiative (US-ACEF)," to increase access to clean energy for African countries by stimulating increased investments in clean energy generating capacity and related infrastructure. The interagency agreement signed in 2015 provided \$2.5 million from DOS to USTDA in FY 2016, which had been fully obligated by September 30, 2017. In FY 2018, \$0.6 million was disbursed by USTDA and invoiced to DOS relating to the FY 2016 interagency agreement. In FY 2019, no funds were disbursed by USTDA and invoiced to DOS relating to the FY 2016 interagency agreement. A second interagency agreement signed in FY 2017, provides for \$7.5 million from DOS to USTDA. During FY 2018 and FY 2019, \$2.6 million and \$3.0 million, respectively had been obligated, and \$0.2 million and \$0.3 million, respectively, was disbursed by USTDA and invoiced to DOS under that agreement. During FY 2020, \$2.3 million had been disbursed and \$1.3 million invoiced to DOS under this agreement.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

Under Section 632(a) of the *FAA and the Consolidated Appropriations Act, 2017* (P.L. 115-31, Division J), the U.S. Agency for International Development (USAID) and USTDA entered into an agreement in FY 2018, under which USAID transferred \$3.2 million to USTDA to continue its program in project preparation assistance that will advance cleaner energy projects in Africa. As of September 30, 2018, these funds were fully obligated. USTDA has not received any additional 632(a) transfer funds in FY 2019 and 2020.

In FY 2016 under Section 632(b) of the FAA, USAID and USTDA entered into a "Participating Agency Program Agreement" that provides \$2.8 million to USTDA to establish a four-year program for personnel to support the Power Africa Roadmap. In FY 2019, this agreement was modified by an additional \$1 million, for a total combined amount of \$3.8 million. As of September 30, 2018, \$0.5 million had been obligated and disbursed by USTDA and invoiced to USAID under this agreement. As of September 30, 2019, an additional \$0.6 million had been obligated disbursed by USTDA and invoiced to USAID under this agreement. As of September 30, 2020, an additional \$.4 million had been obligated and \$.1 million disbursed by USTDA and invoiced to USAID under this agreement.

On September 30, 2019, under Section 604 of the FAA, as amended, (22 U.S.C. § 2354) and Section 636 of the FAA, as amended, (22 U.S.C. § 2339(i)), DOS and USTDA concluded a transfer agreement in the amount of \$28 million on September 30, 2019 to advance the Administration's Indo-Pacific Strategy. The funding, which was received in FY 2020, provides USTDA resources to expand its program across the entire region for project preparation investments designed to spur financing of quality infrastructure projects in USTDA's partner countries while also opening those markets for the export of U.S.-manufactured goods, technologies and services. As of September 30, 2020, \$9.2 million had been obligated and \$.1 million disbursed by USTDA and invoiced to DOS under this agreement.

**(f) Fund Balance with Treasury**

USTDA does not maintain cash in commercial bank accounts. The U.S. Department of the Treasury processes cash receipts and disbursements. The balance of funds with Treasury primarily represents appropriated funds that are available to pay current liabilities and to finance future authorized purchases.

**(g) Accounts Receivable**

USTDA regards amounts due from other Federal agencies as 100 percent collectible.

Federal accounts receivable consists of amounts due from DOS and USAID for the reimbursable programs. Consistent with accounting standards, USTDA records an accounts receivable from DOS and USAID in the same amount as the accounts payable to contractors for services provided under the interagency agreements.

## NOTES TO FINANCIAL STATEMENTS

September 30, 2020 and 2019

### (h) Property and Equipment

Property and equipment is stated at cost, less accumulated depreciation. USTDA capitalizes property and equipment with an acquisition cost greater than \$5,000 and useful life exceeding one year. Depreciation is calculated using the straight-line method and is based on an estimated useful life of 10 years for all assets, except computer equipment and software, which is depreciated over 5 years. Leasehold improvements are amortized over the estimated period of occupancy or the life of the improvement, whichever is less. Expenditures for repairs and maintenance are charged to operating expenses as incurred.

### (i) Liabilities

Liabilities represent amounts owed by USTDA as the result of transactions or events that have occurred as of fiscal year end. Liabilities covered by budgetary or other resources are those liabilities for which Congress has appropriated funds or funding is otherwise available to pay amounts owed. Liabilities not covered by budgetary or other resources represent amounts owed in excess of available, congressionally appropriated funds or other amounts. The liquidation of liabilities not covered by budgetary or other resources is dependent on future congressional appropriations or other funding. There is no certainty that Congress will appropriate funds to satisfy such liabilities.

### (j) Undelivered Orders

Undelivered orders represent the amount of orders for goods and services outstanding for which funds have been obligated, but the liabilities have not been incurred.

### (k) Accrued Leave

Annual leave is accrued as a liability as it is earned. The liability is reduced as leave is taken. Each year, the balance in the accrued annual leave account is adjusted to reflect current year pay rates. To the extent that the current or prior year appropriations are not available to fund annual leave earned, but not taken, funding will be obtained from future appropriations. USTDA's accounting for annual leave earned, but not taken is compliant with established regulations. Sick leave and other types of non-vested leave are charged to expense as the leave is used.

### (l) Cumulative Results of Operations

Cumulative results of operations represent the difference between net property and equipment and unfunded annual leave, plus the net difference between expenses and financing sources since the inception of an activity.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(m) Retirement Plan**

USTDA's employees participate in either the Civil Service Retirement System (CSRS) or the Federal Employees Retirement System (FERS). Employees participating in CSRS contribute 7.0 percent of their gross pay to the plan, and USTDA contributes 8.51 percent. The Office of Personnel Management (OPM) has calculated that the cost of providing a CSRS benefit is 38.5 percent of an employee's basic pay. This exceeds the amounts contributed to the plan by USTDA and its employees. In accordance with Statement of Federal Financial Accounting Standard (SFFAS) No. 5, *Accounting for Liabilities of the Federal Government*, USTDA reports the full cost of providing pension benefits to employees in the CSRS.

On January 1, 1987, FERS went into effect pursuant to Public Law 99-335. Most employees hired after December 31, 1983 are automatically covered by FERS and the Social Security Act. Employees hired prior to January 1, 1984 could elect either to join FERS and the Social Security Act or remain in CSRS. A primary feature of FERS is that it offers a savings plan in which USTDA automatically contributes 1 percent of employees' pay and matches any employee contribution up to an additional 4 percent of basic pay. For most employees hired since December 31, 1983, USTDA also contributes the employer's matching share under the Social Security Act. Public Law 112-96, Section 5001, the Middle-Class Tax Relief and Job Creation Act of 2012, divided FERS participants into two categories, FERS employees and FERS-Revised Annuity Employees (FERS-RAE). Employees hired on or after January 1, 2013, with some exceptions, are required to contribute 2.3% more to FERS than FERS employees hired prior to January 1, 2013. Section 401 of the Bipartisan Budget Act of 2013, made another change to FERS: beginning January 1, 2014, new employees (as designated in the statute) pay higher employee contributions, an increase of 1.3 percent of salary above the percentage set for FERS-Revised Annuity Employees. Section 8401 of Title 5, United States Codes, was amended to add a new definition of a FERS-FRAE employee.

The following chart highlights contribution rates for FERS employees:

<b>FERS Retirement System</b>	<b>Agency Contribution Rate</b>	<b>Employee Contribution Rate</b>
FERS — Regular	16%	0.8%
FERS — RAE	14.2%	3.1%
FERS — FRAE	14.2%	4.4%

The total amount of imputed financing for retirement and other post-retirement benefits paid by OPM for FY 2020 amounted to \$373,482, which includes a reduction of overall expense of \$10,725 for pension costs for CSRS and FERS; \$383,890 for the Federal Employees Health Benefits (FEHB) program; and \$317 for Federal Employees Group Life Insurance (FEGLI). In FY 2019, OPM funded \$438,290 for pension, health, and life insurance benefits on behalf of USTDA's employees. These amounts are included in USTDA's FY 2020 and FY 2019 financial statements, respectively.



## NOTES TO FINANCIAL STATEMENTS

September 30, 2020 and 2019

The actuarial present value of accumulated benefits, assets available for benefits, and unfunded pension liability of CSRS and FERS is not allocated to individual departments and agencies and is therefore not disclosed by USTDA. The reporting of these amounts is the responsibility of OPM.

USTDA paid approximately \$1,011,954 and \$765,761 for retirement system coverage for its employees during FY 2020 and FY 2019, respectively.

**(n) Classified Activities**

Accounting standards require all reporting entities to disclose that accounting standards allow certain presentations and disclosures to be modified, if needed, to prevent the disclosure of classified information.

**(o) Use of Estimates**

Management has made certain estimates and assumptions when reporting in these financial statements on assets and liabilities. Management's estimates and assumptions are also used in expenses and note disclosures. Actual results could differ from these estimates. Significant estimates underlying the accompanying financial statements include depreciable lives of property and equipment with no residual value, and the grants payable accrual. USTDA used a ratio of the average of accounts payable to unpaid obligations over a three-year period and applied the resulting percentage to calculate the current year's estimate of accounts payable.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(2) Fund Balance with Treasury**

Fund Balance with Treasury represents USTDA's undisbursed budgetary authority and funds to be returned to Treasury at September 30, 2020 and 2019, as follows:

	<u>2020</u>	<u>2019</u>
Fund Balance:		
Appropriated funds	\$ 202,944,627	\$ 185,677,122
Total	<u>\$ 202,944,627</u>	<u>\$ 185,677,122</u>
Status of Fund Balance with Treasury:		
Unobligated balance:		
Available	\$ 47,878,157	\$ 28,929,819
Unavailable	26,104,216	15,460,963
Obligated balance not yet disbursed	128,962,254	141,286,340
Total	<u>\$ 202,944,627</u>	<u>\$ 185,677,122</u>

Unobligated fund balances are either available or not available. Amounts are reported as not available when they are no longer legally available to USTDA for obligation. However, balances that are currently reported as not available can change over time, because they may be used to increase the amount of the initial obligation to cover additional expenditures that relate to these obligations.

**(3) Accounts Receivables**

Accounts receivable as of September 30, 2020 and 2019 consist of the following components:

	<u>2020</u>	<u>2019</u>
Accounts receivable — Intragovernmental:		
U.S. Department of State	\$ 4,199,095	\$ 1,456,578
U.S. Agency for International Development	—	13,552
Accounts receivable — From Public	835	—
Total	<u>\$ 4,199,930</u>	<u>\$ 1,470,130</u>

The accounts receivable from the Department of State and the USAID related to services provided by the Agency under the US-ACEF and Power Africa Roadmap program agreements, respectively.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(4) General Property and Equipment, Net**

General property and equipment and related accumulated depreciation balances at September 30, 2020 and 2019, are as follows:

September 30, 2020				
Class of Asset	Service Life	Acquisition value	Accumulated depreciation/ amortization	Net book value
Computer Equipment	5 years	\$ 933,210	\$ 800,190	\$ 133,020
Furniture and Fixtures	10 years	377,709	271,939	105,770
Computer Software	5 years	107,856	90,570	17,286
Other Equipment	10 years	688,922	244,268	444,654
Leasehold Improvements	10 years	1,932,719	473,784	1,458,935
		<u>\$ 4,040,416</u>	<u>\$ 1,880,751</u>	<u>\$ 2,159,665</u>

September 30, 2019				
Class of Asset	Service Life	Acquisition value	Accumulated depreciation/ amortization	Net book value
Computer Equipment	5 years	\$ 975,230	\$ 601,103	\$ 374,127
Furniture and Fixtures	10 years	429,917	246,411	183,506
Computer Software	5 years	107,857	73,982	33,875
Other Equipment	10 years	373,776	238,452	135,324
Leasehold Improvements	10 years	1,932,719	280,512	1,652,207
		<u>\$ 3,819,499</u>	<u>\$ 1,440,460</u>	<u>\$ 2,379,039</u>

Depreciation expense for fiscal years ended September 30, 2020 and 2019 was \$440,292 and \$419,923, respectively.

During FY 2020 and 2019, USTDA purchased property and equipment in the amount of \$220,918 and \$136,780, respectively. The FY 2020 additions primarily relate to computer equipment and furniture and fixtures. In addition, during FY 2019, USTDA retired \$38,188 in property and equipment with related accumulated depreciation amounting to \$29,137, representing a loss on disposals of \$8,052. No loss on asset disposals were recorded during FY 2020.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(5) Liabilities**

Total liabilities represent the sum of liabilities not covered by budgetary resources and those covered by budgetary resources. As of September 30, 2020, and 2019, total liabilities were as follows:

	<u>2020</u>	<u>2019</u>
Intragovernmental:		
Accounts payable	\$ 279,643	\$ 290,260
Deferred rent	862,552	886,774
Other liabilities	—	—
Total intragovernmental	<u>1,142,195</u>	<u>1,177,034</u>
Liabilities with the public:		
Accounts payable	13,283,441	13,501,575
Accrued annual leave	690,897	477,222
Accrued payroll	458,220	348,397
Total liabilities with the public	<u>14,432,558</u>	<u>14,327,194</u>
Total liabilities	<u>\$ 15,574,753</u>	<u>\$ 15,504,228</u>
Total liabilities not covered by budgetary resources	\$ 1,553,449	\$ 1,363,996
Total liabilities covered by budgetary resources	<u>14,021,304</u>	<u>14,140,232</u>
Total liabilities	<u>\$ 15,574,753</u>	<u>\$ 15,504,228</u>

All liabilities other than the unfunded accrued leave are considered to be current liabilities. Approximately \$12.6 million of the accounts payable balance as of September 30, 2020 relates to grant payments owed but unpaid. This balance was \$12.2 million as of September 30, 2019.

As discussed in Note 6, USTDA took occupancy of its current building space in March 2018, from which point it received a rental abatement for six months through August 2018. The impact of straight lining the rent expense was recorded as deferred rent in FY 2018 and is amortized over the remaining lease period through February 2028.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(6) Leases**

USTDA has no capital leases. Regarding its building lease, the General Services Administration (GSA) entered into a lease agreement for USTDA's rental of its current building space with the lease term commencing on February 24, 2018. USTDA also entered into an Occupancy Agreement with GSA for a ten-year term, with a five-year renewal option period. USTDA pays GSA a standard-level users' charge for the annual rental which, approximates the commercial rental rates for similar properties.

USTDA took occupancy of its current building space in March 2018, from which point it received a rental abatement for six months, through August 2018. In FY 2018, USTDA paid a total of \$819,775 in rental payments and recorded a total of \$1.7 million in rent expense considering the value of the deferred rent discussed in Note 5. In FY 2019 and 2020, USTDA paid approximately \$1.8 million in rent expense each year. Future lease payments will be made in accordance with the Occupancy Agreement between USTDA and GSA.

Below is a schedule of estimated future payments for the terms of the lease:

Fiscal Year	Total
FY 2021	\$ 1,848,073
FY 2022	1,865,725
FY 2023	1,883,907
FY 2024	1,902,634
FY 2025 and beyond	6,622,548
Total future lease payments	<u>\$ 14,122,887</u>

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(7) Disclosures Relating to the Statement of Budgetary Resources**

New Direct and Reimbursable obligations and upward adjustments reported on the Statement of Budgetary Resources for the years ended September 30, 2020 and 2019, consisted of the following:

	<u>2020</u>	<u>2019</u>
Category A — Direct obligations for operating expenses	\$ 19,286,918	\$ 17,539,596
Category B — Direct obligations for program expenses	57,666,247	52,533,786
Category B — Reimbursable obligations for program expenses	9,996,005	4,289,453
Total obligations and upward adjustments	<u>\$ 86,949,170</u>	<u>\$ 74,362,835</u>

The unobligated balance at September 30, 2019 was \$44,390,782. USTDA recorded prior year recoveries of \$12,959,458 offset by cancelled expired authority totaling \$4,908,833, resulting in an unobligated balance brought forward on October 1, 2019 of \$52,441,407.

The unobligated balance at September 30, 2018 was \$24,026,030. USTDA recorded prior year recoveries of \$12,944,848 offset by cancelled expired authority totaling \$2,336,125, resulting in an unobligated balance brought forward on October 1, 2019 of \$34,634,753.

**(8) Undelivered Orders**

At September 30, 2020 and 2019, undelivered orders balances consisted of the following:

	<u>2020</u>	<u>2019</u>
Federal	\$ 4,978,292	\$ 12,747,230
Non-Federal	150,755,536	120,468,835
Total undelivered orders	<u>\$ 155,733,828</u>	<u>\$ 133,216,065</u>

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

**(9) Permanent Indefinite Appropriations**

No-year funds as of September 30, 2020 and 2019 exist for the following purposes:

	<u>2020</u>	<u>2019</u>
General program activities	\$ 475,959	\$ 475,959
Support for feasibility studies and activities (NIS and SEED)	46,667	46,667
Total permanent indefinite appropriations	<u>\$ 522,626</u>	<u>\$ 522,626</u>

**(10) Reconciliation of Net Cost to Net Outlays**

Budgetary accounting is used for planning and control purposes and relates to both the receipt and use of cash, as well as reporting the federal deficit. Financial accounting is intended to provide a picture of the government's financial operations and financial position, so it presents information on an accrual basis. The accrual basis includes information about costs arising from the consumption of assets and the incurrence of liabilities. The reconciliation of net outlays, presented on a budgetary basis, and the net cost, presented on an accrual basis, provides an explanation of the relationship between budgetary and financial accounting information. The reconciliation serves not only to identify costs paid for in the past and those that will be paid in the future, but also to assure integrity between budgetary and financial accounting. The analysis on the following page illustrates this reconciliation by identifying the key differences between USTDA's net cost of operations and net outlays.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

	<b>Intra- governmental</b>	<b>With the public</b>	<b>Total FY 2020</b>
<b>Net Cost of Operations</b>	\$ 6,597,585	\$ 50,179,217	\$ 56,776,802
<b>Components of Outlays</b>			
Property, plant, and equipment depreciation	—	(440,292)	(440,292)
Property, plant, and equipment disposal and revaluation	—	—	—
Increase/(decrease) in assets:			
Accounts receivable	835	2,728,965	2,729,800
Increase/(decrease) in liabilities:			
Accounts payable	10,617	218,134	228,751
Salaries and benefits payable	—	(109,823)	(109,823)
Other liabilities and deferred rent	24,222	(213,675)	(189,453)
Other financing sources:			
Federal employees retirement benefit costs paid by OPM and imputed to the agency	(373,482)	—	(373,482)
Total components of net cost that are not part of net outlays	(337,808)	2,183,309	1,845,501
<b>Components of Net Outlays That Are Not Part of Net Cost:</b>			
Acquisition of capital assets	—	220,918	220,918
Total components of net outlays that are not part of net costs	—	220,918	220,918
<b>Net outlays</b>	<b>\$ 6,259,777</b>	<b>\$ 52,583,444</b>	<b>\$ 58,843,221</b>



**NOTES TO FINANCIAL STATEMENTS**

September 30, 2020 and 2019

	Intra- governmental	With the public	Total FY 2019
<b>Net Cost of Operations</b>	\$ 3,751,298	\$ 56,103,402	\$ 59,854,700
<b>Components of Outlays</b>			
Property, plant, and equipment depreciation	—	(419,923)	(419,923)
Property, plant, and equipment disposal and revaluation	—	(8,052)	(8,052)
Increase/(decrease) in assets:			
Accounts receivable	805,584	—	805,584
Increase/(decrease) in liabilities:			
Accounts payable	(14,412)	(2,297,552)	(2,311,964)
Salaries and benefits payable	—	(56,194)	(56,194)
Other liabilities and deferred rent	22,493	(48,004)	(25,511)
Other financing sources:			
Federal employees retirement benefit costs paid by OPM and imputed to the agency	(438,290)	—	(438,290)
Total components of net cost that are not part of net outlays	375,375	(2,829,725)	(2,454,350)
<b>Components of Net Outlays That Are Not Part of Net Cost:</b>			
Acquisition of capital assets	—	136,780	136,780
Total components of net outlays that are not part of net costs	—	136,780	136,780
<b>Net outlays</b>	<b>\$ 4,126,673</b>	<b>\$ 53,410,457</b>	<b>\$ 57,537,130</b>

**OTHER INFORMATION**

As of and for the year ended September 30, 2020

**Summary of the Financial Statement Audit and Management's Assurances****Table 1: Summary of Financial Statement Audit:**

Audit Opinion	<b>Unmodified</b>				
Restatement	No				
	Beginning Balance	New	Resolved	Consolidated	Ending Balance
Material Weaknesses					
Ineffective Controls over Management's Review of Financial Statements		1			
Ineffective Controls over Management's Review of Accounts Payable	0	1		0	0
Total Material Weaknesses	0	2		0	0

**Table 2: Summary of Management Assurances:**

<b>Effectiveness of Internal Control over Financial Reporting (FMFIA § 2)</b>						
Statement of Assurance	<b>Unmodified</b>					
	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
Material Weaknesses						
Ineffective Controls over Management's Review of Financial Statements		1				
Ineffective Controls over Management's Review of Accounts Payable		1				
Total Material Weaknesses	0	2	0	0	0	0

<b>Effectiveness of Internal Control over Operations (FMFIA § 2)</b>						
Statement of Assurance	<b>Unmodified</b>					
	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
Material Weaknesses	0	0	0	0	0	0
Total Material Weaknesses	0	0	0	0	0	0

<b>Conformance with Financial Management Systems Requirements (FMFIA § 4)</b>						
Statement of Assurance	<b>Systems conform to financial management system requirements</b>					
	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
Non-Conformances	0	0	0	0	0	0
Total Non-Conformances	0	0	0	0	0	0

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