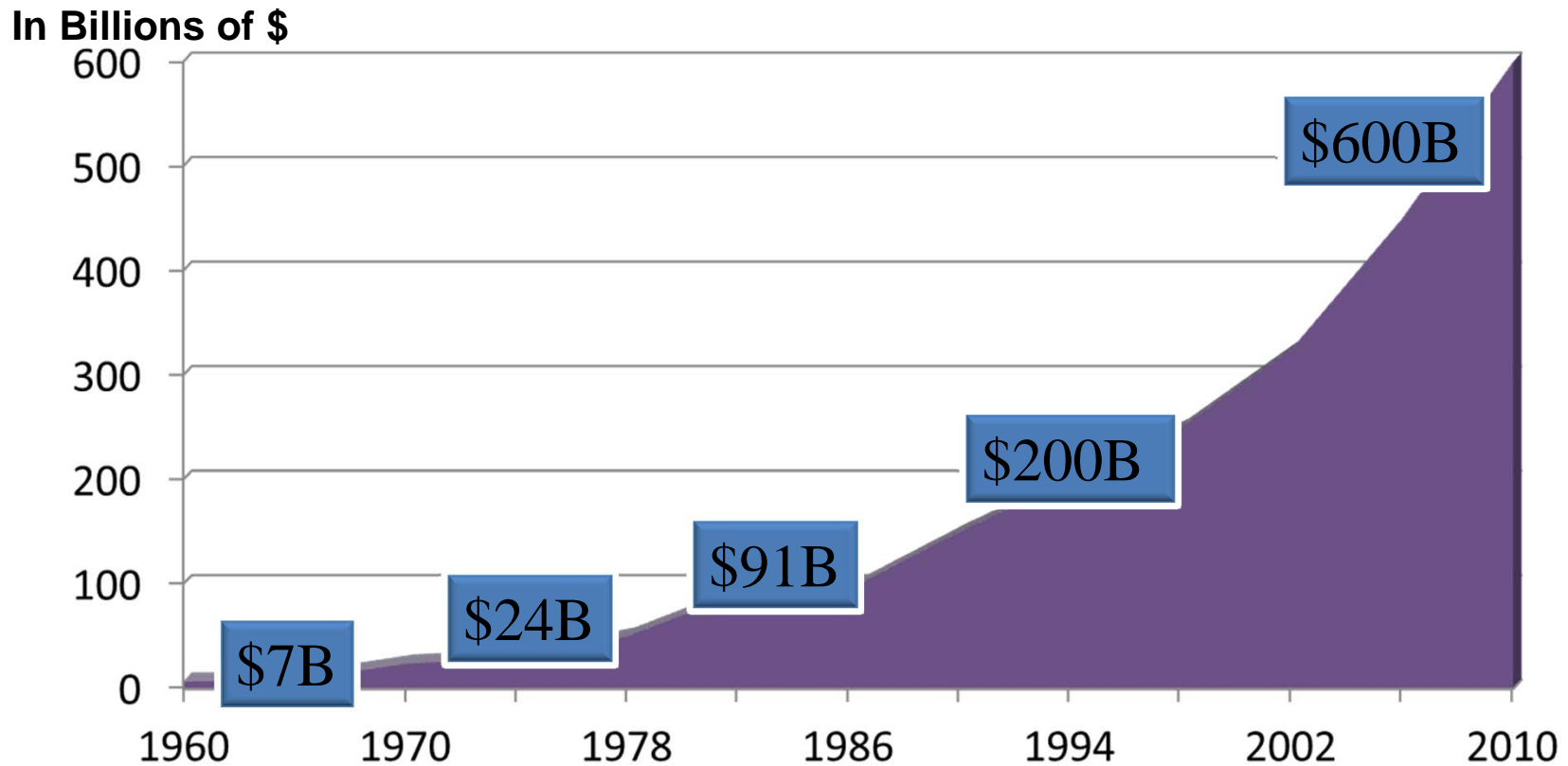


Improving Management of Federal Grant Dollars: Council On Financial Assistance Reform (COFAR) Priorities for FY13-15

Victoria Collin, Office of Management and Budget
Maryland Governor's Grants Conference
March 21, 2013

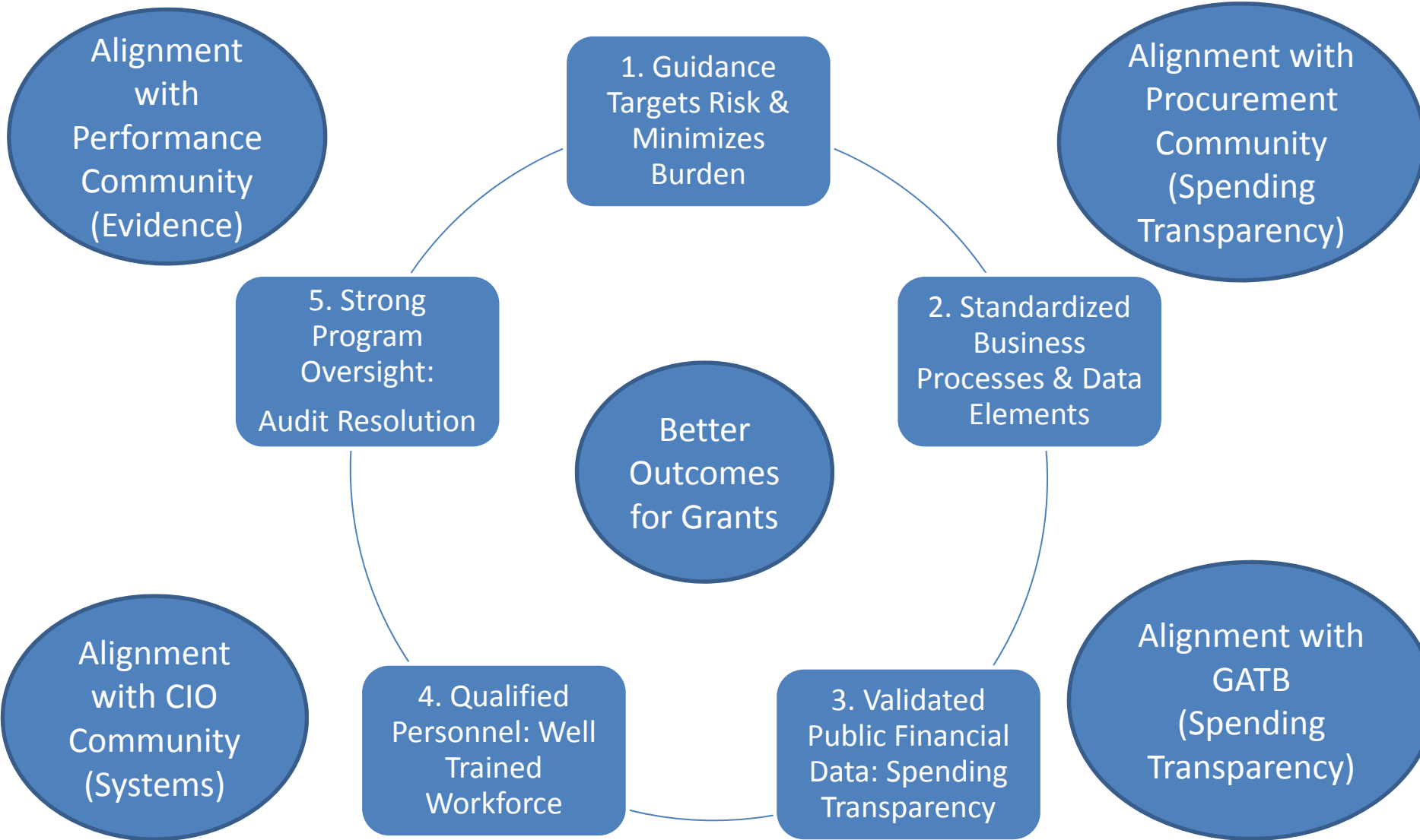
The Council on Financial Assistance Reform was established in 2011 as a governance body to provide policy level leadership for the Federal grants community. For more information please visit cfo.gov/cofar.

Increase in Federal Grants Activity



The Catalog of Federal Domestic Assistance lists more than 2,000 Federal grant programs

COFAR Priorities: Strong Controls Yield Better Outcomes



Grants Circular Reform: Background

Challenge

- Eight overlapping complex sets of guidance
- Federally funded scientists report spending on average 40% of their time on administrative tasks
- Over 4,000 audited programs failed to receive clean opinions in 2011 (3% of total audited programs)
- Major programs report repeat audit findings causing material noncompliance but no easy way to track repeat findings.
- No existing guidance holds agencies and recipients accountable effectively correcting financial integrity weaknesses.

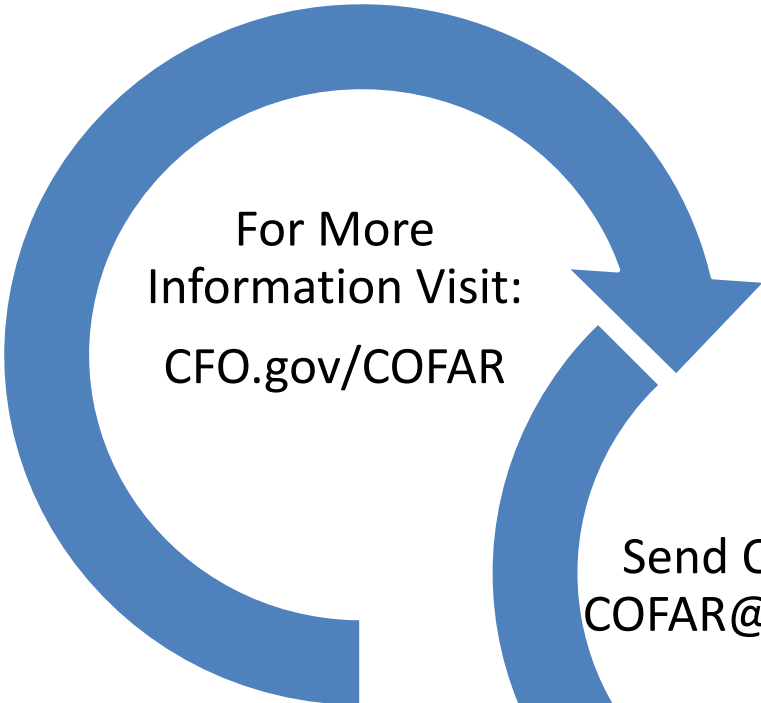
Proposed Reform

- February 1, 2013- Notice of Proposed Guidance in Federal Register (www.regulations.gov, docket OMB-2013-0001)
- By December 2013 Finalize Guidance

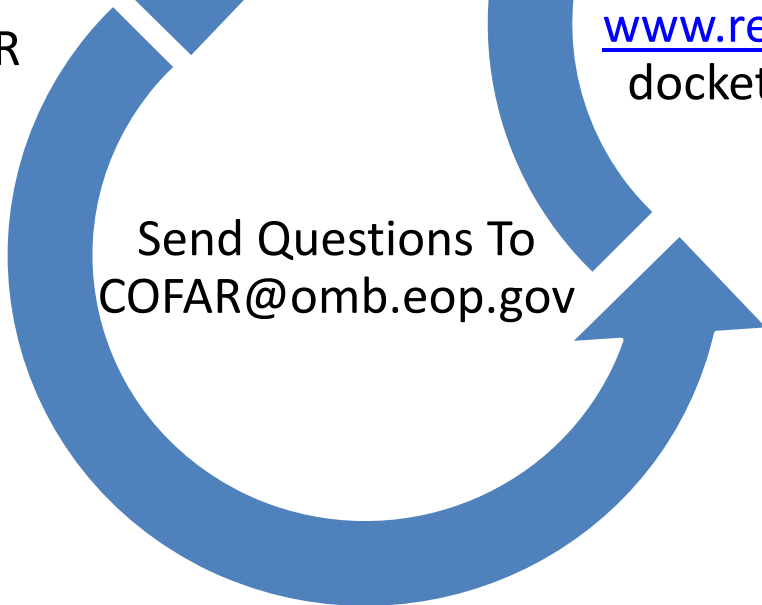
Grants Circular Reform: Background

- Presidential Directives for Reform:
 - November 2009 EO 13520 on Reducing Improper Payments
 - February 2011 Presidential Memorandum
- Engagement with Stakeholders:
 - February 2012 Advance Notice of Proposed Guidance (ANPG) in Federal Register (over 350 comments received)
 - The Council on Financial Assistance Reform developed this Proposed Guidance reflective of stakeholder feedback
- Next Steps:
 - Public comments due June 2nd
 - Reforms finalized by end of 2013


Next Steps: Engage With COFAR



For More
Information Visit:
CFO.gov/COFAR



Send Questions To
COFAR@omb.eop.gov



Submit comments
at:
www.regulations.gov
docket OMB-2013-
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