



August 26, 2010

Memorandum

To: Members of the Board

From: Domenic N. Savini, Assistant Director

Through: Wendy M. Payne, Executive Director

Subj: Definitional Changes Related to Deferred Maintenance and Repairs:
Amending Statement of Federal Financial Accounting Standards 6,
Accounting for Property, Plant, and Equipment.
Comment Letters Received through July 9th, 2010 ¹ – **Tab G**

MEETING OBJECTIVE

Staff requests that the Board respond to the following questions:

- a. Should a public hearing be scheduled?
- b. If not, are there individual respondents from whom you wish to seek clarification directly? Please note that staff has already begun working with respondents to ensure that technical provisions are clear.

BRIEFING MATERIAL

This memo is included as Tab H and provides a brief summary of the responses. Tab G-1 provides a copy of the Exposure Draft and Attachment 1 includes copies of all received comment letters. To facilitate your review staff has summarized responses to each of the questions. Board members are encouraged to read the individual letters in connection with the staff summary provided below since the summary alone is not a substitute for such a reading.

¹ The staff prepares Board meeting materials to facilitate discussion of issues at the Board meeting. This material is presented for discussion purposes only; it is not intended to reflect authoritative views of the FASAB or its staff. Official positions of the FASAB are determined only after extensive due process and deliberations.

The staff summary consists of the following tables and/or figures:

- a) Table 1.0 - Summary of Respondent Types to DM&R Maintenance Definition Exposure Draft.
- b) Table 1.1 - Summary of Respondent Agencies to DM&R Maintenance Definition Exposure Draft.
 - a. *Figure 1.0 - Fiscal Year 2009 PP&E Amounts Represented by Respondent and Non-Respondent Agencies*
 - b. *Figure 1.1 - Distribution of Fiscal Year 2009 PP&E Amounts Represented by Respondent and Non-Respondent Agencies*
- c) Table 2.0 - Tally of Responses by Question.
- d) Table 3.0 - Quick Table of Responses by Question.
- e) Table 4.0 - Analysis of Respondent Suggestions: Questions 1 - 3.
- f) Table 5.0 - Analysis of Responses to Question 4 – PP&E vs. Fixed assets.
- g) Table 6.0 – Analysis of Additional Comments: Question 5.
- h) Table 7.0 - List of Respondents

BACKGROUND

The Exposure Draft (ED) proposed amending Statement of Federal Financial Accounting Standards (SFFAS) 6, *Accounting for Property, Plant, & Equipment* (PP&E) by:

- (1) clarifying that deferred maintenance (DM) reporting includes deferred repairs,
- (2) revising the examples of maintenance and repair (M&R) activities to better reflect current practices and encompass activities associated with equipment and (other) personal property, and
- (3) addressing issues related to the distinction between maintenance, repairs, and new capital expenditures.

Issues with DM reporting have existed since the issuance of SFFAS 6 in 1995. The two most common issues noted are (1) the lack of comparability when assessing asset condition both within and among agencies and (2) measurement and reporting practices that vary greatly among agencies. These issues arise due to agencies having differing

interpretations regarding the definition of “deferred maintenance” in SFFAS 6. This has led to confusion and ambiguity among interested users of DM information.

The Board is of the opinion that redefining the term “maintenance” as it currently exists in SFFAS 6 (paragraph 78) is an initial step in resolving the issues noted above. However, the Board also plans to address measurement and reporting issues through continued consultation with stakeholders, which could lead to the issuance of additional guidance and/or standards.

This proposal does not alter financial reporting requirements but may result in changes in practice due to the enhanced definition. The ultimate benefits of revising the M&R definition include but are not limited to:

- a. Developing FASAB terminology that is meaningful to federal agencies and users.
- b. Helping reduce disparate and non-uniform definitions and/or terms.
- c. Increasing comparability by reducing definitional variations among agencies.

SUMMARY OF OUTREACH EFFORTS

The ED was issued May 4th, 2010 with comments requested by June 25th, 2010. Upon release of the exposure draft, notices and press releases went to the following organizations:

- a) The Federal Register
- b) *FASAB News*
- c) *The Journal of Accountancy, AGA Today, the CPA Journal, Government Executive, the CPA Letter, and Government Accounting and Auditing Update*
- d) The CFO Council, the Presidents Council on Integrity and Efficiency, the Financial Statement Audit Network; and members of both the Federal Real Property Council and Federal Facilities Council
- e) Committees of professional associations generally commenting on exposure drafts in the past

This broad announcement was followed by direct mailings of the exposure draft to:

- a) Relevant congressional committees
 - a. House Committee on Oversight and Government Reform

- b. Senate Committee on Homeland Security and Governmental Affairs
- b) Public interest groups
 - a. American Association of State Highway and Transportation Officials

A reminder notice was provided on June 14th and we also contacted professional associations via telephone on or about that date.

RESULT

Thirty-four (34) responses have been received. By June 25th we received 32 responses and a request for an extension which was granted. Two (2) additional responses followed on July 9th. Table 1.0 summarizes all received responses below.

Table 1.0

Summary of Respondent Types to DM&R Maintenance Definition Exposure Draft

RESPONDENT TYPE	FEDERAL (Internal)	NON-FEDERAL (External)	TOTAL
Preparers and financial	28	1²	29
Users, academics, others	1³	2	3
Auditors	2⁴	0	2
Total	31	3	34

² Minnesota Department of Transportation.

³ Pennsylvania Air National Guard.

⁴ NASA IG and NRC IG.

Table 1.1

Summary of Respondent Agencies to DM&R Maintenance Definition Exposure Draft

RESPONDENT AGENCIES ⁵	FEDERAL (Internal)	NON-FEDERAL (External)	TOTAL
Other	7⁶	3⁷	10
Defense	7	0	7
NASA	3	0	3
Treasury	2	0	2
Agriculture	2	0	2
GSA	2	0	2
Commerce	1	0	1
Energy	1	0	1
EPA	1	0	1
Homeland Security	1	0	1
HUD	1	0	1
Interior	1	0	1
Labor	1	0	1
VA	1	0	1
Total	31	3	34

⁵ From an entity-wide (Comprehensive Financial Report of the United States) point of view, DOD, DOE, DOI, DHS, GSA, TVA and the USPS are considered material to the FY2009 financial statements.

⁶ Library of Congress, Pennsylvania Air Guard, Nuclear Regulatory Commission (2 qty.), National Science Foundation, Social Security, and Smithsonian Institution.

⁷ Minnesota Department of Transportation, AGA, and GWSCPA.

Figure 1.0

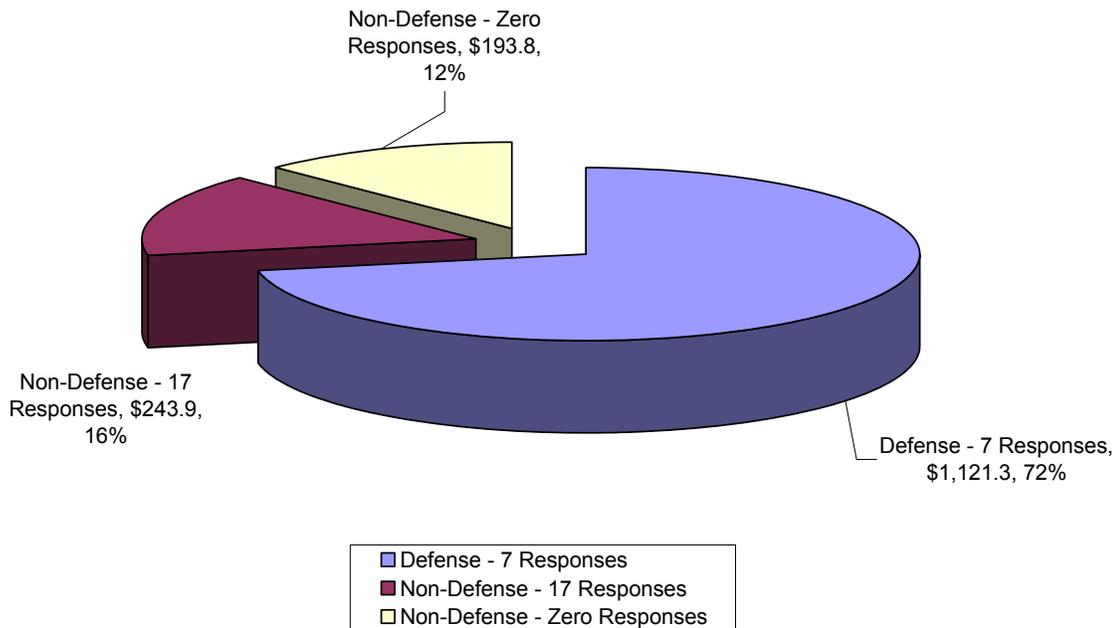
Fiscal Year 2009 PP&E Amounts Represented by Respondent and Non-Respondent Agencies

(billions of dollars)

<u>Agency</u>	<u>PP&E Cost</u>	<u># of Respondents</u>
Defense	\$1,121.3	7
Energy	64.2	1
GSA	36.3	2
Interior	31.8	1
Homeland Security	30.1	1
VA	27.9	1
NASA	23.7	3
Commerce	12.4	1
Agriculture	8.1	2
Treasury	5.7	2
Labor	2.1	1
EPA	1.3	1
HUD	0.3	1
Non-Responding Agencies	193.8	0
Total	\$1,559.0	24

Figure 1.1

Distribution of Fiscal Year 2009 PP&E Amounts Represented by Respondent and Non-Respondent Agencies



The comment letters are provided as Attachment 1. The comment letters include a table of contents and identify respondents in the order their responses were received and processed. The comment letters appear as the final component of this memo to facilitate compilation and pagination. However, the Board is encouraged to read the letters in their entirety before reading the staff summary below.

STAFF SUMMARY

Staff has summarized responses to each of the questions. The staff's summary is intended to support your consideration of the comments and not to substitute for reading the individual letters.

Table 2.0 – Tally of Responses by Question

Question Number	QUESTION	YES / AGREE	NO / DISAGREE	STAFF COMMENTS
1.	<p>The Board proposes adding “repairs” to the title and body of the revised definition in order to clarify that deferred “repairs” as well as deferred “maintenance” need to be reported.</p> <p>Do you agree or disagree that the maintenance definition (title and body) should be changed to explicitly include “repairs” (refer to paragraphs A8 – A27 for a detailed discussion and related explanations)? Please provide the rationale for your answer.</p>	30	3	<p>2 of the 3 Disagrees over the inclusion of the term repair base their opinion on the assumption that repairs cannot be planned for. However, this is not always the case. There are in fact many repairs that can be planned for based on historical and statistical analyses such as a study of failure rates. Furthermore, not all repairs are of an emergency or corrective nature as some repairs are adaptive.</p> <p>The remaining Disagree believes that including repairs will cause continued confusion.</p> <p>Staff advises that any confusion regarding “repairs” be handled via implementation guidance or technical bulletin.</p>
2.	<p>The second sentence of the existing standard provides (1) an illustrative list of activities which are not meant to be all inclusive and (2) the terms “acceptable services” and “expected life.” First, the Board proposes that the list of activities contained in the second sentence of the existing definition be updated to better reflect current federal and industry practices as well as encompass maintenance and repair (M&R) activities related to equipment</p>			

Question Number	QUESTION	YES / AGREE	NO / DISAGREE	STAFF COMMENTS
	<p>and other personal property in addition to buildings, building components, or service systems. Second, the Board believes that the terms “acceptable services” and “expected life” should be eliminated from the definition. The second sentence would read as follows:</p> <p><i>“Activities include preventive maintenance, replacement of parts, systems, or components, and other activities needed to preserve or maintain the asset.”</i></p> <p>a. Do you agree or disagree with each change to the list of activities (refer to paragraph A16 through A17 for a list of changes and related explanations)? Please provide the rationale for your answer to each change.</p>	25	8	<p>The 8 Disagrees:</p> <ul style="list-style-type: none"> ▪ 2 object to adding “systems”. ▪ 2 seek greater clarity in terms. ▪ 1 prefers “normal repairs” ▪ 1 prefers eliminating entire list and excluding preventative maintenance entirely. ▪ 1 is concerned that auditors will treat the list as all-inclusive. ▪ 1 seeks guidance on disposal activities. ▪ 1 seeks inclusion of Internal use software. ▪ 1 is concerned that systems might be capitalized when capacity increases or upgrades are not experienced. <p>Staff notes that most respondents are in favor of adding systems to the definition, deleting “normal repairs, etc.. However, most of the respondent concerns can be addressed (1) via implementation guidance or technical bulletin or (2) greater clarity in the standard or Basis for Conclusions.</p>

Question Number	QUESTION	YES / AGREE	NO / DISAGREE	STAFF COMMENTS
	<p>b. Do you agree or disagree with the elimination of the phrase “so that it continues to provide acceptable services and achieves its expected life” (refer to paragraphs A18, A19, and A27 for detailed discussions and related explanations)? Please provide the rationale for your answer to each reference/phrase.</p>	30	3	<p>Of the 3 Disagrees</p> <ul style="list-style-type: none"> ▪ 1 objects to removing “Useful Life” reference. ▪ 1 objects to deleting “Acceptable Services.” ▪ 1 objects to both phrases being removed. <p>Staff notes:</p> <ul style="list-style-type: none"> ▪ Useful Life – we should clarify that our intent is not to diminish or cease the use of useful life estimates for accounting purposes but rather we recognize that from an asset management/stewardship perspective the Board has agreed with the Task Force that reference to such estimates are confusing. ▪ Acceptable Services – The Task Force has advised the Board to address this as part of an Asset Impairment study.
3.	<p>The Board proposes changing the last sentence of the definition to exclude the reference to needs “originally intended” to be met by the asset.</p> <p>Instead, “<i>activities directed towards expanding the capacity of an asset or otherwise upgrading it to serve needs different from, or significantly greater</i>”</p>			<p>1 respondent is concerned that “current use” will be misunderstood and misapplied. Instead, it is proposed that we use the phrase “the use for which it is currently configured.”</p> <p>Staff notes that the Task Force considered this term (proposed by the respondent) and found it to be problematic inasmuch as the term “configure” raises questions as to definition. Specifically, “configured” when and by whom? Does this imply a purely technical configuration based on schematic drawings</p>

Question Number	QUESTION	YES / AGREE	NO / DISAGREE	STAFF COMMENTS
	<p><i>than, its current use</i>" is proposed (underscoring added for emphasis).</p> <p>As such, the proposed revised last sentence would read as follows:</p> <p><i>"Maintenance and repairs exclude activities directed towards expanding the capacity of an asset or otherwise upgrading it to serve needs different from, or significantly greater than, its current use."</i></p> <p>Do you agree or disagree with the aforementioned change (refer to paragraph A20 for a detailed discussion and related explanation)? Please provide the rationale for your answer.</p>	31	2	<p>per se or operational configuration? Since the Task Force did not desire to introduce new terms that could cause further confusion or create any additional ambiguity, it decided against its use.</p> <p>1 respondent is concerned that current use is a poor benchmark for definition purposes and suggests that original intent can be ascertained via reviewing various documents.</p> <p>Staff notes that the Task Force found the opposite to be true: current use is the most appropriate benchmark especially when one considers changes in mission or code requirements over the years and that original intent cannot always be readily ascertained.</p>
4.	<p>The Board is not proposing a change at this time but rather, is seeking input on the impact that agency capitalization thresholds might have in the reporting of deferred maintenance and repairs. Because PP&E is subject to various capitalization thresholds and actual maintenance requirements are not, some believe it is more appropriate to report deferred maintenance and repairs (DM&R) in the broader context of fixed assets rather than only for capitalized PP&E.</p>			<p style="text-align: center;">REFER TO TABLE 5.0</p> <p>Staff notes that respondent #32 makes the point that this should be left to the discretion of each agency. This approach seems consistent with the Board's desire to allow flexibility wherever possible while providing guidance in areas that the community needs.</p>

Question Number	QUESTION	YES / AGREE	NO / DISAGREE	STAFF COMMENTS
	<p>Do you believe Deferred Maintenance and Repair (DM&R) reporting should be limited to DM&R related to capitalized PP&E or directed broadly to fixed assets? Please provide the rationale for your answer. Refer to paragraph A21(c) and A24 for a detailed discussion and related explanation.</p>	<p><u>Capitalized PP&E</u></p> <p>14</p>	<p><u>Fixed Assets</u></p> <p>16</p>	
5.	<p>The Board encourages respondents to not only provide input concerning any and all aspects of the proposed changes thus far discussed, but also other changes, points, issues and/or considerations which may not have been specifically addressed in this exposure draft. In addition, the basis for conclusions explains the Board's goals for this project (see comments beginning at par. A8) and also discusses other issues raised by task Force members (as an example, see paragraphs A11 through A13).</p> <p>Please provide any comments or suggestions you have regarding the goals for this project, other issues identified in the basis for conclusions, or areas which have not been addressed.</p>	<p>22</p> <p>Provided Additional Comments</p>	<p>12</p> <p>Did Not Provide Additional Comments</p>	<p>REFER TO TABLE 6.0</p>

Table 3.0 – Quick Table of Responses by Question

Respondent ▼	1 Do you Agree? (Adding Repairs)	2a Do you Agree? (List of activities)	2b Do you Agree? (Phrase elimination)	3 Do you Agree? (Current Use vice Original Intent)	4 Do you Agree? (Should DM&R be limited to PP&E?)	5 Additional Comments
1 – DOD	YES	YES	YES	YES	YES	YES
2 – AG	YES	YES	YES	YES	YES	NO
3 - SI	YES	YES	YES	YES	NO	YES
4 - DOD	YES	YES	YES	YES	NO	YES
5 – DOD	YES	YES	YES	YES	NO	YES
6 – SSA	YES	YES	YES	YES	YES	NO
7 – NASA	YES	YES	YES	YES	NO	YES
8 – MN	YES	YES	YES	YES	N/A	YES

Respondent ▼	1 Do you Agree? (Adding Repairs)	2a Do you Agree? (List of activities)	2b Do you Agree? (Phrase elimination)	3 Do you Agree? (Current Use vice Original Intent)	4 Do you Agree? (Should DM&R be limited to PP&E?)	5 Additional Comments
9 – Air Guard	YES	YES	YES	YES	NO	YES
10 – NRC	YES	YES	YES	YES	YES	YES
11- AG	YES	NO	YES	YES	NO	NO
12 – AGA	YES	YES	YES	YES	NO	NO
13 – DOD	YES	YES	YES	YES	YES	YES
14 – DOC	YES	YES	YES	YES	NO	YES
15 – EPA	YES	YES	YES	YES	N/A	NO
16 - GWSCPA	YES	YES	NO	YES	YES	YES
17 – NSF	YES	YES	YES	YES	YES	NO
18 – NASA	YES	YES	YES	YES	NO	NO
19 – VA	N/A	N/A	N/A	N/A	N/A	YES

Respondent ▼	1 Do you Agree? (Adding Repairs)	2a Do you Agree? (List of activities)	2b Do you Agree? (Phrase elimination)	3 Do you Agree? (Current Use vice Original Intent)	4 Do you Agree? (Should DM&R be limited to PP&E?)	5 Additional Comments
20 - NASA	YES	NO	YES	YES	NO	YES
21 – DOD	YES	YES	YES	YES	NO	NO
22 - Treasury	YES	YES	YES	YES	YES	YES
23 - Treasury	YES	NO	YES	YES	YES	YES
24 - Interior	NO	NO	YES	YES	NO	YES
25 – DOE	YES	YES	NO	YES	NO	YES
26 - NRC	YES	YES	YES	YES	YES	NO
27 - DHS	YES	YES	YES	YES	NO	NO
28 - DOD	YES	YES	YES	NO	NO	YES
29 - LOC	NO	NO	YES	YES	YES	NO

Respondent ▼	1 Do you Agree? (Adding Repairs)			2a Do you Agree? (List of activities)			2b Do you Agree? (Phrase elimination)			3 Do you Agree? (Current Use vice Original Intent)			4 Do you Agree? (Should DM&R be limited to PP&E?)			5 Additional Comments		
30 - DOD	YES			YES			YES			YES			YES			NO		
31 - DOL	YES			NO			YES			YES			NO			YES		
32 - HUD	YES			YES			YES			YES			N/A			YES		
33 - GSA	NO			NO			NO			NO			YES			YES		
34 - GSA	YES			NO			YES			YES			YES			YES		
Totals	30	3	1	25	8	1	30	3	1	31	2	1	14	16	4	22	12	0
KEY	YES	NO	N/A	YES	NO	N/A	YES	NO	N/A	YES	NO	N/A	YES	NO	N/A	YES	NO	N/A

Table 4.0 – Analysis of Respondent Suggestions: Questions 1 - 3.

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
1 - DOD	<p>Q1. Include “to preserve or maintain the asset.”</p> <p>Q2b. Include a qualification clause that the objective of M&R is to preserve the asset.</p> <p>Q3. Statement is superfluous and unnecessary.</p>	<p>Q1. Non-concur since repairs are not deemed separate from maintenance for accounting purposes.</p> <p>Q2b. Non-concur since self-evident from 2nd sentence.</p> <p>Q3. Non-concur since exclusion language viewed essential by Task Force and per majority of respondents helps clarify the board’s intent.</p>
5 - DOD	<p>Q2. “Preserve” by itself is not inclusive enough.</p>	<p>Q2. Concur. Issue should be handled via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
11 – AG	<p>Q2a. Disagree including IT systems since this clouds issue.</p> <p>Q2a. Disagree with deleting “structural” since DM&R on personal property is not cost effective.</p>	<p>Q2a. Non-concur. IT Systems are part of PP&E to which DM&R applies.</p> <p>Q2a. Non-concur. First, deleting structural in M&R definition viewed by Task Force as eliminating ambiguity and clarifying application to PP&E assets. Second, DM&R also applies to (non-structural) equipment.</p>
12 - AGA	<p>Q2. We do not see where it is specified that the definition refers to equipment and other personal property as well as buildings, building components or service systems.</p>	<p>Q2. Point-noted. Although the SFFAS 6 Summary does reference DM&R to all PP&E as does Paragraph 83, further clarification will facilitate understanding and compliance.</p>
16 - GWSCPA	<p>Q2. We recommend that the phrase “through their intended useful life” be included at the end of the first sentence.</p>	<p>Q2. Point-noted. The Board visited this issue in-depth on December 16, 2009. Although the Board decided to adopt the Task Force recommendation to delete references to expected life, the Chairman did state the issue could be re-visited since Staff proposed retention of useful life as part of second sentence. Staff does not advise re-visiting this issue at this time but rather deal with this via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
20 - NASA	<p>Q2a. One editorial/cosmetic comment.</p> <p>Q2a. Adding replacement of systems seems confusing.</p> <p>Q2a. "Repairs" should be included in the list of activities.</p> <p>Q2b. "Achieves its expected life" may be useful {enough to retain}.</p>	<p>Q2a. Concur. Chicago Manual, 15th edition, 6.126.</p> <p>Q2a. Non-concur. Not all systems or system replacements are capitalized expenditures.</p> <p>Q2a. Non-concur. The Board visited this issue in-depth on December 16, 2009 and decided not to add repair to the list of activities; circular definition purposes. Consistent with prior Board discussions, Staff advises that "repairs" and its related definition be handled via implementation guidance or technical bulletin.</p> <p>Q2b. Point-noted. The Board visited this issue in-depth on December 16, 2009. Although the Board decided to adopt the task Force recommendation to delete references to expected life, the Chairman did state the issue could be re-visited since Staff proposed retention of useful life as part of second sentence. Staff does not advise re-visiting this issue at this time but rather deal with this via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
<p style="text-align: center;">23 – Treasury</p>	<p>Q2a. Disagree. The terms systems and components are too general and should be clarified.</p> <p>Q2b. The proposed definition includes “acceptable condition” which is sufficient.</p>	<p>Q2a. Concur. Issue should be handled via implementation guidance or technical bulletin.</p> <p>Q2b. Point-noted.</p>
<p>24 - Interior</p>	<p>Q1. Disagree with including repairs as part of definition since repairs imply unplanned work, which do not embody the concept of life-cycle maintenance.</p>	<p>Q1. Non-concur. Both the Federal Facilities Council and Task Force have concluded that repairs should be part of the maintenance definition. Not all repairs are unplanned. In fact, via failure-rate and engineering analyses many repairs can in fact be planned for. Additionally, repairs are not limited to emergency or corrective activities; i.e. adaptive repairs. Consistent with prior Board discussions, Staff advises that “repairs” and its related definition be handled via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
	<p>Q2a. We are concerned that the list will be treated as an all-inclusive list by the audit community.</p> <p>Q2a. The phrase “other activities needed to preserve...”, is ambiguous.</p> <p>Q2a. It is unclear if disposal activities would be included.</p>	<p>Q2a. Point-noted. Staff advises that we ensure adding language to the Basis For Conclusions that said list is illustrative and is not meant to exclude other bona fide activities.</p> <p>Q2a. Concur. Issue should be handled via implementation guidance or technical bulletin.</p> <p>Q2a. Concur. Issue should be handled via implementation guidance or technical bulletin.</p>
25 – DOE	<p>Q2b. Disagree eliminating the term “acceptable services”. Acceptable condition does not encompass acceptable services as the Board implies. Acceptable service is more measurable than AC and indicative of functionality and support of mission.</p>	<p>Q2b. Point-noted. Although the Task Force opined that acceptable services is an outcome of an effective asset management strategy tied to directly supporting the mission, the respondent raises a question that the Task Force has decided would be best considered during an Asset Impairment discussion and review.</p>
28 - DOD	<p>Q3. Disagree. Current use can be easily misunderstood and misapplied. Consider using “the use for which it is currently configured.”</p>	<p>Q3. Non-concur. This term (configuration) was addressed by the Task Force during the summer of 2009 and rejected due to: (1) too difficult a term to define for a universal standard, (2) too technical, (3)</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
		ignores capacity and efficiency, (4) too “space-use” specific, (5) a term which adds to existing confusion, and (6) who should define: asset manager, program manager or engineer?
29 – LOC	<p>Q1. Disagree. Since repair activities are incidental and not planned they have a different objective representing a divided activity which should be reflected in the definition.</p> <p>Q2a. Change “replacement of parts” to “labor and material expensed.”</p>	<p>Q1. Non-concur. Both the Federal Facilities Council and Task Force have concluded that repairs should be part of the maintenance definition. Not all repairs are unplanned. In fact, via failure-rate and engineering analyses, many repairs can in fact be planned for. Additionally, repairs are not limited to emergency or corrective activities; i.e. adaptive repairs. Consistent with prior Board discussions, Staff advises that “repairs” and its related definition be handled via implementation guidance or technical bulletin.</p> <p>Q2a. Non-concur. The Task Force has attempted to simplify the definition wherever possible. Introducing new terms such as proposed here creates further complexity. For example, what about labor and material obligated but not yet expensed? Do we require both direct & indirect labor and material costs? What about Other Direct Costs incidental with a replacement?</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
31- DOL	<p>Q2a. Disagree with adding “systems” since separately accounted for systems may have activities which are capitalized even when capacity is not expanded/upgraded.</p> <p>Q2a. Any discussion of systems should include references to internal use software.</p>	<p>Q2a. Non-concur. Not all systems or system replacements are capitalized expenditures. Staff advises that this issue be handled via implementation guidance or technical bulletin.</p> <p>Q2a. Concur. Staff advises that we (1) ensure language in the Basis For Conclusions includes references to internal use software and (2) handle via implementation guidance or technical bulletin.</p>
33 - GSA	<p>Q1. Disagree with including repairs since it will likely cause continued confusion; i.e. ordinary versus major repairs.</p>	<p>Q1. Non-concur. Both the Federal Facilities Council and Task Force have concluded that repairs should be part of the maintenance definition. Consistent with prior Board discussions, Staff advises that “repairs” and its related definition be handled via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
	<p>Q2a. Disagree with eliminating normal repairs.</p> <p>Q2b. Disagree with eliminating the entire phrase.</p>	<p>Q2a. Non-concur. The Board visited this issue in-depth on December 16, 2009 and decided not to add repair to the list of activities; circular definition purposes. Consistent with prior Board discussions, Staff advises that “repairs” and its related definition be handled via implementation guidance or technical bulletin.</p> <p>Q2b. Point-noted.</p> <p><u>Acceptable Services</u> -Although the Task Force opined that acceptable services is an outcome of an effective asset management strategy tied to directly supporting the mission, the respondent raises a question that the Task Force has decided would be best considered during an Asset Impairment discussion and review.</p> <p><u>Expected life</u> - The Board visited this issue in-depth on December 16, 2009. Although the Board decided to adopt the Task Force recommendation to delete references to expected life, the Chairman did state the issue could be re-visited since Staff proposed retention of useful life as part of second sentence. Staff does not advise re-visiting this issue at this time but rather deal with this via implementation guidance or technical bulletin.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
	<p>Q3. Disagree. If an asset was the object of material amounts of deferred maintenance, then the current use of the asset would likely be a poor benchmark for definitional purposes.</p>	<p>Q3. Non-concur. Staff notes that the Task Force found the opposite to be true: current use is the most appropriate benchmark especially when one considers changes in mission or code requirements over the years and that original intent cannot always be readily ascertained.</p>
<p>34 - GSA</p>	<p>Q1. Recommend the substitution of the term “maintenance” with the term “replacements” since typical maintenance activities (minor tasks costing pennies) are expensed. In reality, maintenance work is never deferred....but rather...extended...as a cost-cutting measure. Thus, deferred maintenance is minor and hard to measure/report.</p>	<p>Q1. Non-concur with proposed word substitution since not all maintenance activities (1) should be classified as replacements, (2) are minor tasks and (3) are immaterial expenditures. Incorporating this rationale would significantly understate an agency’s fiscal exposure.</p> <p>For federal accounting/reporting purposes, if a maintenance activity is extended (i.e. put-off or delayed) to a future (accounting) period, it is considered deferred. However, since effective asset management strategies may look beyond the current fiscal year in question, taking a multi-year approach warrants consideration.</p> <p>In addition, staff notes that if DM&R is considered immaterial it does not need to be reported.</p> <p>Staff suggests that the matters raised by this respondent be discussed by the Task Force and further explored during the current measurement/reporting phase of the project.</p>

Respondent Number (see Table 7.0)	RESPONDENT SUGGESTIONS	STAFF ANALYSIS & RECOMMENDATION
	<p>Q2a. Disagree and suggest the elimination of the illustrative list of activities and excluding preventative maintenance.</p>	<p>Q2a. Staff suggests that the matters raised by this respondent be discussed by the Task Force and further explored during the current measurement/reporting phase of the project.</p>

Table 5.0

Analysis of Responses to Question 4 – PP&E vs. Fixed assets.

<p>RESPONDENTS IN FAVOR OF LIMITING DM&R TO PP&E</p> <p>~47.0%</p>	<p>RESPONDENTS IN FAVOR OF REPORTING DM&R ON FIXED ASSETS</p> <p>~53.0%</p>
<p>Respondent Number & Comments (see Table 7.0)</p> <p>1, 2, 6, 10, 13, 16, 17, 22, 23, 26, 29, 30, 32, 33, 34</p> <p>NOTE: 8, 15 and 19 did not address this question and 32 notes that both options be allowed.</p>	<p>Respondent Number & Comments (see Table 7.0)</p> <p>3, 4, 5, 7, 9, 11, 12, 14, 18, 20, 21, 24, 25, 27, 28, 31, 32</p> <p>NOTE: 8, 15 and 19 did not address this question and 32 notes that both options be allowed.</p>

<p style="text-align: center;">RESPONDENTS IN FAVOR OF LIMITING DM&R TO PP&E</p> <p style="text-align: center;">~47.0%</p>	<p style="text-align: center;">RESPONDENTS IN FAVOR OF REPORTING DM&R ON FIXED ASSETS</p> <p style="text-align: center;">~53.0%</p>
<ol style="list-style-type: none"> 1. DM&R should retain association to PP&E. 2. DM&R should trace and be auditable to PP&E. 3. DM&R on fixed assets would be an additional cost. 4. If an asset is expensed it has been deemed immaterial and DM&R should follow suit. 5. Capitalization thresholds reflect cost/benefit considerations balancing the cost of precision versus the costs to compile. 6. A (separate) threshold for DM&R on non-capitalized assets should be allowed to encourage such reporting. 7. Adding DM&R for non-capitalized assets skews any resultant analysis to PP&E. 8. Apply a government-wide DM&R threshold applicable only for GFRS reporting purposes. 9. Reporting DM&R for fixed assets in essence undervalues the PP&E reflected on the balance sheet. 10. Accountability is different from accounting and financial reporting. 11. DM&R on capitalized assets is cost effective for agencies. 12. There is no real gain in expanding DM&R to all fixed assets; must consider cost versus benefit. 13. Establishing limits (definitions) for “fixed assets” will be very difficult in practice adding additional costs. 14. Agencies should use judgment in determining whether DM&R be limited or applied broadly; user benefits should exceed costs of preparing said information. 	<ol style="list-style-type: none"> 1. DM&R should apply to all assets since capitalization thresholds are not recognized in asset management practices. 2. Fixed assets relate better to M&R. 3. DM&R should be consistent with GSA’s Real Property profile (all assets). 4. All or most assets require maintenance and as such, transparency and fiscal exposure is needed. 5. Only reporting on capitalized assets is not reflective of an agency’s complete portfolio. 6. Since there is confusion between what a capital asset is versus PP&E, DM&R should be reported under fixed assets. 7. If an agency has a significant number of fully depreciated assets for which DM&R is reported, a reevaluation of useful life estimates is in order. 8. If an agency has a significant number of assets that do not meet its capitalization threshold for which the agency believes DM&R should be reported, a reevaluation of the capitalization threshold is in order. 9. Consider allowing a threshold for DM&R reporting purposes. 10. DM&R is more pertinent to users than depreciation or historical cost information inasmuch as it represents future costs to be incurred. 11. Agencies have a responsibility to track and control all assets not just those capitalized. 12. Excluding DM&R on fully depreciated assets omits a significant amount of financial liability.

<p style="text-align: center;">RESPONDENTS IN FAVOR OF LIMITING DM&R TO PP&E</p> <p style="text-align: center;">~47.0%</p>	<p style="text-align: center;">RESPONDENTS IN FAVOR OF REPORTING DM&R ON FIXED ASSETS</p> <p style="text-align: center;">~53.0%</p>
	<p>13. Limitations to DM&R reporting could cause potential data conflicts with other sources of information used by program and congressional offices.</p> <p>14. DM&R on all fixed assets is a better indication of risk to the Government's varied missions.</p> <p>15. Limiting DM&R on only capitalized assets leads to the erroneous conclusion that an agency's assets are all properly maintained when they may not be.</p> <p>16. Agencies should use judgment in determining whether DM&R be limited or applied broadly; user benefits should exceed costs of preparing said information.</p>

Table 6.0 – Analysis of Additional Comments: Question 5.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
1 - DOD	<ol style="list-style-type: none"> 1. Changes proposed do clarify the guidance for PP&E-DM&R. 	<p>Point-noted.</p>
3 – SI	<ol style="list-style-type: none"> 2. The reporting of DM&R is important. 3. Within each agency procedures need to be consistent. 4. Standardizing definitions is an excellent start. 5. Difficulty is in transferring GAAP requirements into the operations & maintenance arena. 6. The Board should not be overly prescriptive. 7. What has been important is the Board’s understanding of the purpose and differential between M&R and improvements. 	<p>Points-noted.</p> <p>Item 5 - The Board encourages agencies to follow an interdisciplinary approach to DM&R reporting.</p> <p>Item 6 - The Board has acknowledged that agencies need flexibility.</p>

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
4 – DOD	8. This project is beneficial in the fact that it addresses wording documentation in the most beneficial manner to allow for optimal decisions.	Point-noted.
5 - DOD	9. It would be helpful to include examples of common projects considered to be M&R.	Staff advises that this issue be handled via implementation guidance or technical bulletin.
7 – NASA	<p>10. An important benefit to NASA is the ability to track and trend DM.</p> <p>11. Each agency should be using a process that is auditable and repeatable.</p> <p>12. We recommend that the FRPC and GSA require agencies to report Active and Inactive DM.</p>	<p>Points-noted.</p> <p>Item 12 – Staff will continue to work proactively with all interested parties.</p>
8 - MN	13. The definitions simplify the language and clarify the standard’s intent.	Point-noted.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
9 – AIR GUARD	14. It would be helpful to include examples of common projects considered to be M&R.	Staff advises that this issue be handled via implementation guidance or technical bulletin.
10 - NRC	15. Two editorial/cosmetic comments.	Concur.
11 - AG	16. What is an immaterial item? 17. How are we to know the portion of funded M&R that has been deferred? 18. We need flexibility over acceptable condition determinations. 19. The Board needs to be cautious that one size does not fit all; agency flexibility needed. 20. Do “repairs’ really mean operational cost? 21. Is the “asset’s functionality” the same as defined in A11? 22. Real property and personal property are not kept in the same databases.	Staff met with respondents on July 7 th , 2010. Issues were discussed and resolved to the agency’s satisfaction. Respondents accept the definition as proposed and advised staff to (1) consider cost/benefit and (2) highlight Stewardship assets. Staff advised that there was no immediate need for respondents to amend their letter.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
	<p>23. Personal property is not linked to an asset in a way that it can be tracked and reported as one number.</p> <p>24. Adding IT systems makes no sense.</p>	
13 – DOD	<p>25. Guidance could be enhanced that DM&R applies to other classifications of PP&E.</p> <p>26. Acceptable condition differs between equipment and facilities. For equipment it may be defined as mission-capable or serviceable.</p>	<p>Staff met with respondents on July 1st, 2010.</p> <p>Item 25 – Concur.</p> <p>Item 26 – Respondents will continue to work with staff on any remaining open issues.</p>
14 - DOC	27. Consider adding guidance on using GSA’s FRPP information for the annual data calls.	Item 27 – This point has been discussed by the Task Force as a way to mitigate increased agency burden as well as helping to ensure a more uniform reporting of DM&R information. This will be further explored during the current measurement/reporting phase of the project.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
	28. Consider distinguishing DM&R costs from capital improvements.	Item 28 – Concur.
16 - GWSCPA	<p>29. Include an additional disclosure that includes DM&R increases or decrease during the period due to changes.</p> <p>30. An additional point for consideration includes whether or not funding DM&R is economically advantageous compared to asset replacement.</p> <p>31. Consider requiring agencies to report asset replacement costs.</p> <p>32. Two editorial/cosmetic comments.</p>	<p>Item 29 – This issue has been broached by the Task Force and will be further explored during the current measurement/reporting phase of the project.</p> <p>Item 30 - The Task Force has decided that this issue would be best considered during the measurement and reporting phase and forthcoming asset impairment discussion and review.</p> <p>Item 31 – The Task Force has discussed this issue and plans to further explore this during the current measurement/reporting phase of the project.</p> <p>Item 32 – Points-noted.</p>

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
19 – VA	<p>33. We are concerned that the ED excludes capital costs relating to existing assets.</p> <p>34. We urge that the Board require disclosure of “Total Correction Costs” which would include all costs to correct existing capitalized assets – M&R and capital improvements.</p>	<p>Items 33 & 34 – Although distinguishing capital costs from maintenance and repair activities is widely accepted by the accounting and technical/functional communities, the respondent raises an interesting point. The Task Force broached this very matter early on in its deliberations. There was no clear consensus at the time and it was decided to address it in the current measurement and reporting phase.</p> <p>Staff suggests that should an agency desire to show “Total Correction Costs” that it be allowed to do so only if the DM&R reporting requirements as defined by any forthcoming guidance are adhered to.</p>
20 – NASA	<p>35. The goals of the project are ambitious in light of the wide variety of assets and functions of government agencies.</p> <p>36. Thus use of the X-ray machine illustrates why flexibility is needed rather than a prescriptive approach.</p>	<p>Item 35 - Point-noted.</p> <p>Item 36 – Point-noted.</p>

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
23 – Treasury	<p>37. DM&R measurement standards are critical to meaningful financial reporting.</p> <p>38. RSI should require a description of changes to measurement methods.</p> <p>39. RSI must be documented for review purposes.</p>	<p>Item 37 – Point-noted.</p> <p>Item 38 – Concur.</p> <p>Item 39 – Concur. There is a misconception by some that since current DM&R guidance in SFFAS 6 is fairly flexible and since such information is not audited in the traditional sense, its resultant presentation is not considered essential to financial reporting. Statement on Auditing Standards No. (SAS) 120, <i>Required Supplementary Information</i> (issued in February 2010) clearly states that (1) RSI is an essential part of financial reporting and (2) auditors have a presumptively mandatory requirement to: (a) make inquiries of management pertaining to guidelines, measurement or presentation changes, significant assumptions (b) compare information for consistency with management representations, basic financial statements and other knowledge obtained during the audit and (c) obtain written management representations concerning management's responsibility, following guidelines, changes made from the prior period and significant assumptions.</p>
24 - Interior	40. We remain concerned with the distinction between M&R and capital improvements.	Item 40 – Point-noted. Staff advises that this issue be handled via implementation guidance or technical bulletin.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
	<p>41. We recommend a more appropriate example in BFC paragraph A26.</p> <p>42. FASAB should present a more detailed business case (cost/benefits) for this requirement.</p>	<p>Item 41 – Point-noted. Staff advises possibly adding examples referencing equipment or heritage assets.</p> <p>Item 42 – Task Force/agency participants have clearly stated that benefits exceed costs in regards to clarifying the definition. In addition, a review of the responses to this ED documents the same. This point is central to all Task Force discussions. For example, the Task Force will be studying what if any, of the current FRPP data reporting elements could be introduced into the measurement/reporting requirements of DM&R as a way to mitigate increased agency burden as well as helping to ensure more uniform reporting of DM&R information.</p>
25 - DOE	<p>43. The Board should define M&R as “activities that prevent or correct deficiencies; failures not inadequacies.”</p> <p>44. The Board should state the purpose of maintenance in the body of the standard.</p>	<p>Item 43 – Point-noted. However, not all activities may be readily identifiable to a deficiency or failure. The respondent’s concerns highlight the difficulty that the Task Force struggled with in developing a definition that could serve all federal agencies. Staff advises that should discrete definitional issues arise, they be handled via implementation guidance or technical bulletin.</p> <p>Item 44 – Concur.</p>

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
	45. Since current code requirements may preclude replica replacements, add language to the second sentence: "...or meet code requirements."	Item 45 – Point-noted. The Task Force discussed code requirements early on. It was determined not to be an essential element of the second sentence since (1) the assumption is that unless grandfathered, M&R would need to be code compliant per se and (2) the list is not meant to be all-inclusive. However, the respondent raises an interesting point concerning replica replacements and staff suggests that this issue be handled via implementation guidance or technical bulletin and discussed by the Task Force in the context of its forthcoming asset impairment work.
28 - DOD	46. Why no references to Comptroller General decisions?	The Task Force reviewed a variety of authoritative definitions including those by the Comptroller General (CG). Specifically, 21 Comp. Gen. 90, 91-92 (1941). The CG definition in the decision was deemed too narrow for use as it only related to real property.
31 – DOL	47. Clarify whether the scope of the ED excludes heritage assets and multi-use assets treated as PP&E.	Item 47 – Concur. Staff advises that language be clarified to incorporate heritage and multi-use assets.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
	<p>48. Consider distinguishing the different types of repairs.</p> <p>49. Four editorial/cosmetic comments.</p>	<p>Item 48 - Point-noted. Staff advises that this issue be handled via implementation guidance or technical bulletin.</p> <p>Item 49 – Points-noted.</p>
32 – HUD	50. FASAB should not articulate management policies and standards should be general guidance to be coupled with managerial judgment considering such factors as mission and asset use.	Concur. However, staff advises that many within the federal community are requesting greater guidance and specificity, some of which can be evidenced by the ED responses contained herein. Staff will continue to work proactively with all interested parties and suggests that to the greatest extent practical, issues be handled via implementation guidance or technical bulletin.
33 – GSA	51. Ordinary repairs versus major or extraordinary repairs need distinction. Accounting literature recognizes and makes a distinction between these terms.	Point-noted. Both the Federal Facilities Council and Task Force have concluded that repairs should be part of the maintenance definition but that “normal” was causing confusion leading to an under-reporting of DM&R. Consistent with prior Board discussions, Staff advises that “repairs” and its related definition be handled via implementation guidance or technical bulletin.

Respondent Number (see Table 7.0)	RESPONDENT EXCERPTED COMMENT(S)	STAFF ANALYSIS & RECOMMENDATION
34 - GSA	<p>52. There is a clear and distinguished financial and technical border line between M&R/replacements and backlog and planned work. Instead of Backlog of DM&R, we prefer Inventory of Required Repair and Replacements over specified number of years.</p>	<p>Point-noted. One of the key assumptions underlying this project is that there must be a bridge built between the financial and technical communities so that issues surrounding DM&R can be addressed in a holistic manner. Therefore, while certain “border lines” may in fact exist for valid reasons, they should not inadvertently become impediments to achieving increased program efficiencies or transparency in this area.</p> <p>Since effective asset management strategies may look beyond the current fiscal year in question, taking a multi-year approach warrants consideration.</p> <p>Staff suggests that the matters raised by this respondent be discussed by the Task Force and further explored during the current measurement/reporting phase of the project.</p>

Table 7.0
Respondents

	Name	Organization	Category
1	Nello Lavorini	Department of Defense - Business Transformation Agency	Federal Preparer
2	Edward T. Reilly	Department of Agriculture, Agricultural Research Service, Deputy Director Facilities Division	Federal Preparer
3	Bruce Kendall, P.E.	Smithsonian Institution, Director of Facilities, Engineering & Operations	Federal Preparer
4	Juan Jorge	Defense Finance & Accounting Services	Federal Preparer
5	Diane Washabaugh	National Geospatial Intelligence Agency, Financial Reporting Division	Federal Preparer
6	Ronald T. Sayers	Social Security Administration, Deputy Chief Financial Officer	Federal Preparer
7	Ronald Di Lustro	National Aeronautics and Space Administration - Facilities Engineering Division	Federal Preparer

	Name	Organization	Category
8	Thomas Halverson	Minnesota Department of Transportation, Chief Financial Officer	Non-federal - preparer
9	Matthew Duller	Pennsylvania Air National Guard, 211th Engineering Installation Squadron	Federal, Other
10	Michael Steinberg	Nuclear Regulatory, Office of Inspector General	Federal Auditor
11	James Mobley	Forest Service.	Federal Preparer
12	Robert Childree	Association of Government Accountants – Financial Management Standards Board	Non-Federal, Other
13	Mark Easton	Department of Defense – Deputy Chief Financial Officer	Federal Preparer
14	Gordon Alston	Department of Commerce	Federal Preparer
15	Anita Jones	Environmental Protection Agency, Office of the Chief Financial Officer	Federal Preparer
16	Andrew Lewis	Greater Washington Society of CPAs - Chair, Federal Issues and Standards Committee	Non-Federal, Other
17	Cynthia Paolillo	National Science Foundation, Chief Accounting Operations	Federal Preparer

	Name	Organization	Category
18	Kevin Buford	National Aeronautics and Space Administration – Director Policy Division	Federal Preparer
19	Katherine Palmer	Department of Veterans Affairs, Associate Deputy Assistant Secretary, Office of Financial Policy	Federal Preparer
20	Mark Jenson	National Aeronautics and Space Administration – Director Financial Management, Office of Inspector General	Federal Auditor
21	Carmelita Chadwick	Department of Defense – Comptroller (Revolving funds)	Federal Preparer
22	Kawan Taylor	Department of the Treasury, Assistant Director, Office of the Deputy CFO	Federal Preparer
23	Courtney White	Department of the Treasury – Financial Systems Analyst, Business Transformation Agency	Federal Preparer
24	Don Geiger and Debra Sonderman	Department of the Interior - Office of Financial Management Acting Director (Mr. Geiger) and Office of Acquisition and Property Management Director (Ms. Sonderman)	Federal Preparer
25	John Wall	Department of Energy, Office of Financial Policy, Office of the CFO.	Federal Preparer
26	Michael Brezovec	Nuclear Regulatory Commission. Chief, Financial Reporting and Analysis Division of the Controller. Office of the CFO.	Federal Preparer

Name		Organization	Category
27	Tammi R. Straite	Department of Homeland Security, Customs and Border Protection. Office of Administration, Financial Policy Branch.	Federal Preparer
28	Craig Adams	Department of Defense – Acquisition, Technology, and Logistics.	Federal Preparer
29	Jay Miller	Library of Congress. Financial Reports Officer. Office of the Chief Financial Officer.	Federal Preparer
30	Tanya Henderson	Office of the Assistant Secretary of the Air Force, Financial Reporting. Logistics, Installations & Mission Support.	Federal Preparer
31	Stanley Karczewski	Department of Labor, Office of the Chief Financial Officer, - Financial Policy.	Federal Preparer
32	Gerald (Jerry) Tucker	Department of Housing and Urban Development. Director, Financial Policies and Procedures Division. Office of the CFO for Financial Management.	Federal Preparer
33	Paul Taylor (PF)	General Services Administration, Public Building Service, Office of Budget & Financial Management (PF)	Federal Preparer
34	Paul Taylor (PT) on behalf of	General Services Administration, Public Building Service, Office of Facilities Management & Services Programs (PT)	Federal Preparer

