

**Exposure Draft:****Management's Discussion and Analysis, Rescinding and Replacing SFFAS 15**

Comments Due December 7, 2023

**#19 - NASA**

Organization Type	Organization Name	First name	Last name	Email
Federal entity (User)	NASA OCFO	Laurese	Hale	Laurese.H.Hale@nasa.gov

**QFR #1:** The Board proposes a comprehensive set of standards to guide management in how to present an MD&A that is balanced, integrated, concise, and understandable about the reporting entity's organization and mission; financial position and condition; operating performance, opportunities, and risks; and systems, internal controls, and compliance with applicable laws and regulations. Do you agree, partially agree, or disagree that the proposed standards will provide adequate guidance for management to present an MD&A that is balanced, integrated, concise, and understandable about the reporting entity's organization and mission; financial position and condition; operating performance, opportunities, and risks; and systems, internal controls, and compliance with applicable laws and regulations? What is the rationale for your answer to QFR 1?

Response	Rationale	Organization Name
Partially agree	NASA have 3 different responses: Partially agree, some of the suggested information is presently being submitted in the MD&A. #8 should be clearer as to whether the information is for a positive or negative effect on financial position or both? Also, the #10, please be specific on the type of qualitative information is being requested. Disagree. We agree with the Alternative View of Ms. Johnson. The proposed new standards appear to be slight adjustments to the current Standard 15. While there are a few new terms, we do not agree that the new standards would significantly impact our MD&A. We're seeking clarification. In A3 (Appendix A, pg. 14) FASAB indicates that performance reporting is dense and not useful. However, in 12c (pg. 11) FASAB indicates that the MD&A should include performance results. Please ask FASAB to verify exactly the type of GPRAMA information they would like to see in the AFR. If they have examples from these pilot agencies or others, please ask for those as well.	NASA OCFO

**QFR #2:** The Board believes this proposal will reduce preparer costs and burden. Do you agree, partially agree, or disagree that the proposed standards will reduce preparer cost and burden? What is the rationale for your answer to QFR 2?

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Comments Due December 7, 2023

Response	Rationale	Organization Name
Partially agree	NASA has 3 different responses: Partially agree, the proposed standards will still take time to prepare and review to ensure compliance, not sure of costs reduction. Disagree. While there are a few new terms, we do not agree that the new standards would significantly impact preparation our MD&A. We agree with the Alternative View provided in ¶A53 that additional staff training and guidance provided to the pilot agencies may have been a substantial benefactor to the streamlined MD&A and should be pursued prior to rescinding and replacing SFFAS 15. If performance reporting is removed/significantly cut from the AFR, burden will be saved and the information will not be duplicated and published in two places. The performance reporting within the AFR is preliminary anyway, and the Annual Performance Report that is published each Spring, includes comprehensive results from the fiscal year.	NASA OCFO

**QFR #3:** The Board explains how management should present information in MD&A. Please refer to paragraphs 8-11. Do you agree, partially agree, or disagree that the proposed standards in paragraphs 8-11 provide adequate guidance on how management should present information in MD&A? What is the rationale for your answer to QFR 3?

Response	Rationale	Organization Name
Partially agree	NASA has 3 different responses: Partially agree, the information is not totally clear in all respects; there are presently charts and various graphs in the AFR for all aspects to explain to the public. Not sure what's being requested, please specify current charts/graphs/tables that should change based on this proposal. Disagree. We agree with the alternative view of Ms. Johnson. The proposed new standards appear to be slight adjustments to the current SFFAS 15. For example, the new language in ¶11 for "plain language" is an overall publication requirement for all federal government and is not simply relevant for the MD&A. The statement does not provide useful guidance that is not already contained in other regulation and SFFAS 15. Another new term introduced in the section is "qualitative" but does not alter the current Standard as the MD&A requires discussions that are not simply qualitative. While there are a few new terms, we do not agree that the new standards would significantly impact our MD&A. We're seeking clarification. In A3 (Appendix A, pg. 14) FASAB indicates that performance reporting is dense and not useful. However, in 12c (pg. 11) FASAB indicates that the MD&A should include performance results. Please ask FASAB to verify exactly the type of GPRAMA information they would like to see in the AFR.	NASA OCFO

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	If they have examples from these pilot agencies or others, please ask for those as well.	
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**QFR #4:** The Board explains what information management should include in MD&A. Please refer to paragraphs 12-13. Do you agree, partially agree, or disagree that the proposed standards in paragraphs 12-13 provide adequate guidance on what information management should include in MD&A? What is the rationale for your answer to QFR 4?

Response	Rationale	Organization Name
Disagree	NASA has 2 different responses: Disagree. We agree with the alternative view of Ms. Johnson. The proposed new standards appear to be slight adjustments to the current Standard 15. While there are a few new terms, we do not agree that the new standards provide significantly different approach that would impact our development and presentation of the MD&A. We're seeking clarification. In A3 (Appendix A, pg. 14) FASAB indicates that performance reporting is dense and not useful. However, in 12c (pg. 11) FASAB indicates that the MD&A should include performance results. Please ask FASAB to verify exactly the type of GPRAMA information they would like to see in the AFR. If they have examples from these pilot agencies or others, please ask for those as well.	NASA OCFO

**QFR #5:** The Board proposes to rescind and replace SFFAS 15. The Board believes that the MD&A proposal offers improvements over the standards in SFFAS 15. The improvements include reducing preparer burden; adopting broad principle-based guidance to assist agencies in presenting a balanced, concise, integrated, and understandable MD&A. Two Board members provided alternative views. One member provided an alternative view addressing the need for this Standard (see paragraphs A47-A53). Two members provided an alternative view on tiered reporting (see paragraph A54). Please refer to paragraphs A47 – A54 to review the alternative views as presented. Do you agree, partially agree, or disagree with the alternative views? What is the rationale for your answer to QFR 5?

Response	Rationale	Organization Name
Agree	The Board has determined that their proposed updates are improvements over SFFAS 15; I would have to leave that decision up to the Board. Agree with the Alternative Views of Ms. Johnson and Mr. McNamee. The proposed new standards appear to be slight adjustments to the current Standard 15. While there are a few new	NASA OCFO

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	terms, we do not agree that the new standards would significantly impact our development and presentation of the MD&A.	
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**QFR #6:** Are there any other aspects of this proposal that you wish to provide comments on?  
Please provide the rationale for your answer.

Comment	Organization Name
No other comments.	NASA OCFO