

*Exposure Draft SIG 64.1, Guidance for Implementing SFFAS 64:  
Management’s Discussion and Analysis*

**#4 - SSA**

**Please select the type of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select “individual.”**

Accounting Firm	<input type="checkbox"/>		
Federal Entity (user)	<input type="checkbox"/>		
Federal Entity (preparer)	<input checked="" type="checkbox"/>		
Federal Entity (auditor)	<input type="checkbox"/>		
Federal Entity (other)	<input type="checkbox"/>	If other, please specify:	<input type="text"/>
Association/Industry Organization	<input type="checkbox"/>		
Nonprofit organization/Foundation	<input type="checkbox"/>		
Other	<input type="checkbox"/>	If other, please specify:	<input type="text"/>
Individual	<input type="checkbox"/>		

**Please provide your name.**

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*Please email your responses to [mda@fasab.gov](mailto:mda@fasab.gov). If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.*

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The proposed SIG 64.1 would assist reporting entities in implementing Statement of Federal Financial Accounting Standards (SFFAS) 64, *Management’s Discussion and Analysis*.

**QFR 1** The proposed SIG 64.1 provides information on how to achieve a balanced, concise, integrated, and understandable MD&A.

**Do you agree or disagree that the proposed SIG 64.1 provides information to implement a balanced, concise, integrated, and understandable MD&A? Please provide the rationale for your answer.**

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**SSA Response: We agree the proposed SIG 64.1 provides information to implement a balanced, concise, integrated, and understandable MD&A. The SIG includes clarifying information on defining the term "significant" as well as examples of types of information to disclose.**

**QFR 2** The proposed SIG 64.1 provides information about how reporting entities may discuss mission and organization in MD&A.

**Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss mission and organization in MD&A? Please provide the rationale for your answer.**

**SSA Response: We agree the proposed SIG 64.1 provides information for how to discuss mission and organization in MD&A. The SIG also includes examples of types of information to disclose.**

**QFR 3** The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze financial position and financial condition.

**Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze financial position and condition in MD&A? Please provide the rationale for your answer.**

**SSA Response: We agree the proposed SIG 64.1 provides information for how to discuss and analyze financial position and condition in MD&A. The SIG also includes examples of types of information to disclose.**

**QFR 4** The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze key performance results and associated costs.

**Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze key performance results and associated costs in MD&A? Please provide the rationale for your answer.**

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**SSA Response: We agree the proposed SIG 64.1 provides information for how to discuss and analyze key performance results and associated costs in MD&A. The SIG also includes examples of types of information to disclose.**

**QFR 5** The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze significant opportunities and risks in MD&A.

**Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze significant opportunities and risks?  
Please provide the rationale for your answer.**

**SSA Response: We agree the proposed SIG 64.1 provides information for how to discuss and analyze significant opportunities and risks. The SIG also includes examples of types of information to disclose.**

**QFR 6** The proposed SIG 64.1 provides information about how reporting entities may discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws.

**Do you agree or disagree that the proposed SIG 64.1 provides information for how to discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws?  
Please provide the rationale for your answer.**

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**SSA Response: We agree the proposed SIG 64.1 provides information for how to discuss and analyze management's assessment of the reliability of the reporting entity's financial information by explaining significant weaknesses in the financial management system, related systems, internal controls, or non-compliance with applicable laws. The SIG also includes examples of types of information to disclose.**

**QFR 7 Do you wish to comment on any other aspects of this proposal?**

**SSA Response: While SIG 64.1 provides some minor clarifications and general examples of what/how to report based on SFFAS 64, it does not provide much additional information beyond what's included in SFFAS 64 itself. Additional information on transitioning from SFFAS 15 to SFFAS 64 would be helpful. Agencies have reported using a somewhat defined structure based on SFFAS 15 for many years. Including an example MD&A framework that explains/crosswalks how agencies can transition reporting information based on SFFAS 15 to SFFAS 64 would be helpful. An example framework would also help agencies ensure they don't leave out important areas of information.**