

**Internal Control Assessment  
FSA's Report on Budget Execution (SF-133)**

**Purpose**

To ensure that proper internal controls exist regarding FSA's preparation of the Report on Budget Execution (SF-133).

**Background**

In accordance with the Office of Management and Budget (OMB) Circular A-34, FSA is required to submit SF-133s for each of its appropriations to OMB on a quarterly basis. SF-133s must also be submitted when specifically requested on a monthly basis. The SF-133 is divided into three main sections: Budgetary Resources, Status of Budgetary Resources, and Relation of Obligations to Outlays. The report is electronically transmitted to OMB via the Treasury Department's Government On-line Accounting Link System.

FSA must submit SF-133s for each of its open Treasury Fund accounts. Examples include Treasury Fund accounts that are un-expired, expired, apportioned, and un-apportioned. Also included are credit program, financing, and liquidating accounts, as well as annual fund symbols older than five years that have legally authorized extended disbursing authority.

**Internal Control Standard**

FSA must prepare, at minimum, a quarterly SF-133 for each of its appropriations.

**Assessment of FSA's Compliance\***

We have reviewed a judgmental sample of FSA's SF-133 and determined that the reports were generally prepared properly and submitted in a timely manner to OMB.

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\* The actual testing phase including interviews and examination of sampled records has not yet occurred. This write-up is only a sample of what may be discovered during the testing phase of the FMFIA process.