

TO: Secretary Riley
FROM: COO Greg Woods
OSFA
RE: Weekly Report
DATE: October 17, 2000

PRINCIPAL OFFICE'S WORK ON PRESIDENTIAL INITIATIVES

Nothing to report.

OFFICIAL'S ACTIVITIES

Nothing to report.

DEPARTMENT NEWS

Direct Loan Servicing Website Wins Award: The Direct Loan Servicing Website has earned the prestigious "Government Technology Leadership Award" from the Government Magazine. This website was chosen over 60 nominations.

Modernization Blueprint: A new draft of the Modernization Blueprint is scheduled to be available on October 31, 2000.

CONGRESSIONAL TESTIMONY

Nothing to report.

LEGISLATIVE ACTIVITY

Nothing to report.

REPORTS

Office of Inspector General Entrance Conference: The OIG has contacted SFA/CFO to request an entrance conference. The objective of the audit is to (1) evaluate SFA's procedures for identifying and controlling the use of computer equipment furnished to SFA contractors and (2) determine whether computer equipment furnished to SFA contractors is properly accounted for and identified as the Department's property.

Audit Entrance Conference on Disbursement Process : The OIG has contracted with Ernst and Young to do a review of the Department's Disbursement Processes. This audit will address mostly OCFO issues. In addition, the auditors will want to look at what SFA has done to improve the internal controls of our processes.