

## **Content of DOC FY 2016 Agency Financial Report**

### **Management's Discussion and Analysis (Unaudited)—for DOC:**

- Mission and Organization
- DOC Process for Strategic Planning and Performance Reporting
- Current FY Performance Summary
- Management Controls, for DOC, includes:
  - Secretary's Statement of Assurance
  - Federal Managers' Financial Integrity Act (FMFIA) of 1982
  - Federal Financial Management Improvement Act (FFMIA) of 1996
  - Report on Audit Follow-up
  - Biennial Review of Fees
- Financial Management and Analysis—for DOC:
  - Financial Management Systems
  - Financial Reporting and Policy
  - Grants Management
  - Human Capital
  - Receivables with the Public and Debt Collection Management
  - Payment Practices
- Analysis of Current FY Financial Condition and Results
- Summary of Stewardship Information

## **Content of DOC FY 2016 Agency Financial Report (cont'd)**

### **Financial Section—**for DOC:

- Message from CFO
- Independent Auditors' Report
- Principal Financial Statements (Audited)—includes:
  - o Balance Sheets
  - o Statements of Net Cost
  - o Statements of Changes in Net Position
  - o Statements of Budgetary Resources
- Notes to Financial Statements (Audited)

### **Required Supplementary Information (Unaudited)—**for DOC:

- o Deferred Maintenance and Repairs
- o Schedule of Budgetary Resources by Major Budget Account (Current FY only)

### **Required Supplementary Stewardship Information (Unaudited)—**for DOC:

- o Stewardship Investments (expensed in financial statements; investments made for long-term benefit of the Nation)—for DOC:
  - Investments in Non-federal Physical Property
  - Investments in Human Capital
  - Investments in Research and Development (Basic; Applied; and Development)

## **Content of DOC FY 2016 Agency Financial Report (cont'd)**

### **Other Information (Unaudited):**

- Schedule of Spending by Major Budget Account  
(more information on Obligations Incurred during Current FY)
  - What Money is Available to Spend;
  - How was the Money Spent; and
  - Who did the Money go to

Note: Additional Other Information is required by OMB, such as OIG Summary on Top Management Challenges, and information on Improper Payments / Recaptures, Undisbursed Balances in Expired Grant Accounts, Civil Monetary Penalties Adjustments for Inflation, and Freeze the Footprint (domestic office and warehouse inventory).

## Highlights of DOC's Financial Section from FY 2016 Agency Financial Report

- Balance Sheet as of September 30, 2016:
  - Total Assets: \$41.2B. Selected items:
    - Fund Balance with Treasury: \$25.9B
    - General Property, Plant, and Equipment, Net: \$14.1B
    - Loans Receivable: \$454M
    - **NEW:** Investment (NTIA Public Safety Trust Fund): \$333M
  - Total Liabilities: \$4.7B. Selected items:
    - Advances from Others/Unearned Revenue/Customer Deposits: \$1.5B
    - NOAA Corps Retirement System Liability: \$633M
    - Actuarial FECA (Federal Employees Compensation Act) Liability: \$207M
    - Debt to Treasury (NOAA Loan Programs): \$475M
    - Liability to General Fund of U.S. Government for Deficit Reduction (NTIA Public Safety Trust Fund): \$334M
    - NOAA Corps Post-retirement Health Benefits Liability: \$37M
  - Net Position:
    - Unexpended Appropriations: \$5.8B
    - Cumulative Results of Operations: \$30.7B

## **Highlights of DOC's Financial Section from FY 2016 Agency Financial Report (cont'd)**

- FY 2016 Statement of Net Cost:
  - o Gross Costs: \$12.2B
  - o Earned Revenue: (\$4.0B)
  - o NET COST OF OPERATIONS: \$8.1B
  
- FY 2016 Statement of Changes in Net Position. Selected items:
  - o Appropriations Received, Net of Reductions: \$9.2B
  - o Transfer in of Auction Proceeds from FCC (NTIA Public Safety Trust Fund): \$8.4B
  - o Transfer out to Treasury General Fund for Deficit Reduction: (\$7.8B)
  
- FY 2016 Statement of Budgetary Resources:
  - o FY 2016 Budgetary Resources: \$25.0B. Selected items:
    - Unobligated Balance, Brought Forward: \$17.6B
    - Unobligated Balance, Brought Forward for NTIA Digital Television Transition and Public Safety Fund made Unavailable by OMB: (\$8.8B)
    - Appropriations: \$10.4B
    - Spending Authority from Offsetting Collections: \$5.5B

## **Highlights of DOC's Financial Section from FY 2016 Agency Financial Report (cont'd)**

- Status of Budgetary Resources: \$25.0B:
  - FY 2016 Obligations Incurred: \$15.5B
  - Unobligated Balance, End of Fiscal Year: \$9.5B
  
- Unpaid Obligations, End of Fiscal Year: \$7.1B
  
- Uncollected Customer Payments, End of Fiscal Year: \$564.7M
  
- FY 2016 Gross Outlays: \$14.9B
  
- FY 2016 Actual Offsetting Collections: \$5.7B
  
- Deferred Maintenance and Repairs (NIST and NOAA) at September 30, 2016: \$480M
  
- FY 2016 Stewardship Investments:
  - Non-federal Physical Property (EDA and NOAA): \$165M
  - Human Capital (NOAA): \$23M
  - Research and Development (NIST and NOAA)—Basic; Applied; and Development): \$1.3B