

HEADLINES

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Financial Management:

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4. **Upcoming Shared Audit Contract**

FULL STORIES

1. FY 23 Interagency Agreements

We recently kicked off our FY 23 interagency agreement lifecycle. Our Business Office is currently targeting the month of May to finalize each customer agreement package for distribution. More information will be provided as we move further along in our process.

For additional information, contact Michael Satterfield at 304-480-5527 or michael.satterfield@fiscal.treasury.gov.

2. New Year, Same Commitment to Our Customers

At ARC, delivering great customer experiences is at the core of [our mission](#). From strategic planning to day-to-day operations, you – our customers – are the driving force behind everything we do.

This past year, ARC has made great strides to deliver top-notch service and great customer experiences. Here's a few highlights:

- We developed a workflow tool – the oneARC Portal – with an initial focus on budget processes and are completing User Acceptance Testing with a subset of customers. This tool will allow us to communicate with customers more efficiently and we look forward to rolling it out in production later this year and expanding the portal offerings.
- We reviewed the Human Resources (HR) Onboarding process in collaboration with customers and uncovered 64,500 hours per year of potential savings by implementing tools to digitize forms, support communications, and optimize the flow of activities.
- We reviewed the Financial Management process with customers and uncovered 10,000-20,000 hours per year of potential savings by standardizing data intake.
- We worked with customers to create HR staffing journey maps and empathy maps to test, refine and operationalize staffing prototypes, such as job aids and communication tools, to enhance the HR experience.
- We engaged customers to understand the services they want in the future with ARC as a provider in the Financial Management Quality Service Management Organization (FM QSMO) Marketplace.

As we move into the new year, we will continue to invest in serving you better with simple, seamless experiences across all our service lines and deliver on our promise to *make the complex simple*.

You play an important role in this work and that is why we continue expand opportunities to incorporate the voice of the customer – your voice – throughout our work using human-centered design and agile methods.

Thank you for putting your trust in ARC as your shared services provider. We are on this journey together and we are devoted to making it the best it can be. Best wishes for a happy and safe 2022.

3. Purchase Card Daily Pay & Correction Processing

Daily Pay and Correction Processing are functionalities in Citi for Purchase Card Approving Officials and Cardholders to be made available early into calendar year 2022.

Daily Pay

Daily Pay is transaction-based review and approval completed in Citi Transaction Manager (CTMS). Once a transaction posts to their statement, Cardholders can reallocate immediately and submit a single transaction to their Approving Official (AO) or utilize the Daily Pay feature at the end of the month once the statement cycle closes. Cardholders no longer must wait for a statement cycle to close for status of funds to be impacted by their purchase. Approved transactions will interface into ORACLE and pay within two days of an AO approval.

Below is a side-by-side comparison of our current process vs Daily Pay. The current process requires the statement cycle to close before any reallocation/approval can be made, thus delaying the impact to status of funds. Transactions made under the Daily Pay functionalities will pay at an accelerated rate compared to the current process.

	Transaction Date	Statement Posting Date	Submitted/Approved	Payment Date
Current Process	12/06/2021	12/07/2021	01/04/2022*	01/06/2022
Daily Pay	12/06/2021	12/07/2021	12/07/2021	12/09/2021

**Statement Cycle is 12/04/2021 - 01/03/2022*

Correction Processing

Corrections are defined as accounting updates to previously paid invoices. Our current correction process includes customer completion of a standardized template that is submitted via email by the AO or other designee listed on the Delegation of Authority.

As part of the Daily Pay enhancement, Approving Officials will submit Corrections for previously paid transactions through CTMS rather than submitting an email to a group mailbox. Corrections will be generated in the system of record, CTMS, and will allow Approving Officials to reallocate and submit corrections using the same reallocation process used during the original transaction.

We feel that these enhancements will streamline the purchase card process for our customers, while reducing the need for email communication of requests. Additional information regarding transition timelines and training will be communicated in the following month.

Please reach out to the AcctCardProgram@fiscal.treasury.gov for any additional information.

4. Upcoming Shared Audit Contract

ARC will soon re compete a sharable financial statement audit contract. In the past, a few ARC financial management customers have taken advantage of the ARC Blanket Purchase Agreement (BPA) Audit Contract to fulfill agency financial statement audit requirements. The BPA will be valid for ARC financial management customers and will be available for the FY23 audit cycle!

Customers can make an individual fixed-price call against the BPA that will specify the technical requirements, the desired deliverable product, performance standards, documentation standards, acceptance criteria, client agency benchmarks (as applicable), and performance schedule (as applicable), in sufficient detail to permit accurate estimation of cost, work hours, computer time, other resources and completion date (as applicable) by the awarded contractor. Audits will be performed in accordance with Government Auditing Standards, issued by the Comptroller General of the United States, and the Office of Management and Budget (OMB) Bulletin No. 21-04, Audit Requirements for Federal Financial Statements. At a high level, the BPA will require that a contractor conduct an audit of the agencies' financial statements, provide an engagement letter, entrance and exit conferences, both legal and management representation letters, and an opinion on the financial statements.

Using a shared audit contract and a single contractor that is familiar with ARC financial data, systems, and deliverables provides many benefits to our customers, including gained efficiencies, cost savings, and ease of use from a procurement perspective. In order for the contractor to provide a quote for each agency, additional customer specific information is a necessary part of the pre-solicitation work.

If interested in utilizing this audit contract, please contact Sandra.Bumgarner@fiscal.treasury.gov by January 17, 2022.



ARC Websites: [Homepage](#) | [Customer Access Pages](#) | [Bulletin Archives](#)

To provide feedback on the bulletin, please contact us at ARCCommunicationsmailbox@Fiscal.Treasury.Gov.