

MEMORANDUM OF UNDERSTANDING BETWEEN
THE DEPARTMENT OF THE TREASURY
OFFICE OF THE FISCAL ASSISTANT SECRETARY

AND

THE OFFICE OF MANAGEMENT AND BUDGET
OFFICE OF FEDERAL FINANCIAL MANAGEMENT

FOR

FINANCIAL MANAGEMENT LINE OF BUSINESS

I. PURPOSE

The purpose of this agreement between the Department of the Treasury (Treasury) and the Office of Management and Budget (OMB) is to transfer the Financial Management Line of Business (FMLoB) to the Treasury's Office of the Fiscal Assistant Secretary (OFAS) to serve as the managing partner. As financial management oversight encompasses all federal financial assistance including grants, the scope of the FMLoB is being expanded to also encompass the Grants Management Line of Business (GMLoB). The combined FMLoB will be better positioned with the Administration's strategy to align the financial assistance and financial management communities around financial management systems priorities. The FMLoB is a Federal government-wide E-Government initiative charged with the implementation of business-driven solutions that respond to the management needs of participating agencies.

II. ROLES AND RESPONSIBILITIES

Treasury OFAS will:

Serve as the Project Management Office that provides end-to-end project management support to the FMLoB initiative. Be a strategic managing partner to the Council of Financial Assistance Reform (COFAR) and the Chief Financial Officers Council (CFOC) in relation to the FMLoB and provide input and feedback on both policy and technology matters related to FMLoB initiatives.

- Define, analyze and implement options that will enable improved financial management systems solutions for the financial management community to include financial assistance program management and reporting.
- Provide ongoing leadership and direction for FMLoB, based on the strategic plans and direction of OMB, the COFAR and the CFOC.
- Prepare annual plans and budgets in concert with expected goals and deliverables.
- Provide progress reports to CFOC/COFAR on FMLoB initiatives.
- Facilitate the interagency collection of funds, to include establishment of Memoranda

- of Understanding (MOUs) with FMLoB participating agencies.
- Collect and manage the FMLoB funds.
 - Engage in relevant activities as related to this MOU as they arise.
 - Report monthly in writing and orally to OMB on the status of any projects initiated under this agreement and the report shall include amounts obligated and spent against any funds provided.

OMB OFFM will:

- Coordinate and develop priorities to be undertaken by OFAS on behalf of OMB in coordination with the COFAR and CFOC.
- Coordinate with OFAS for out-year planning and budgeting.
- Ensure that COFAR and CFOC views and input are integrated into FMLoB strategic planning.
- Support OFAS in the collection of funds from agencies to ensure funds are collected timely and provided to Treasury to support FMLoB activities.
- Assist in the collection of any assessments.
- Brief the CFO council on the tasks assigned under this agreement.

It is mutually agreed that:

Funding will be provided by identified agencies and authorized by OMB. Funding may fluctuate depending on the established strategic priorities. Plans for annual priorities and initiatives will be based on funding levels received. Treasury is not expected to provide additional funding other than its appropriate share as being a CFO Act agency. The CFOC will provide annual recommendations to OMB on funding amounts and allocations across priority areas. Furthermore, both parties will work to determine what routine reporting requirements of OMB are applicable to projects assigned under the FMLoB

III. AUTHORITIES

This MOU is authorized in accordance with the authority provided under:

- The Economy Act, 31 U.S.C. 1535
- Information Technology Management Reform Act of 1996 (ITMRA or Clinger-Cohen), 40 U.S.C. 11302

IV. EFFECTIVE DATES

This agreement is effective January 31, 2013 or upon signature of both parties and remains in effect until such time that both parties agree to terminate.

V. MODIFICATION AND TERMINATION

This agreement may be modified by mutual agreement of the parties in writing and is in effect unless mutually terminated within agreed-upon timeframes

VI. CONTACTS

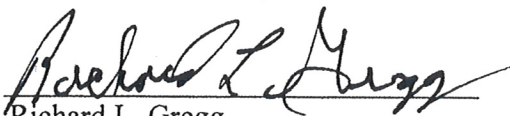
The agency representatives who will maintain liaison are:

Mark Reger
Deputy Assistant Secretary
Department of the Treasury
Office of the Fiscal Assistant Secretary
1500 Pennsylvania Avenue NW Rm. 2112
Washington, DC 20220
Phone: 202-622-0550
Fax: 202-622-0962
Email: Mark.Reger@Treasury.gov

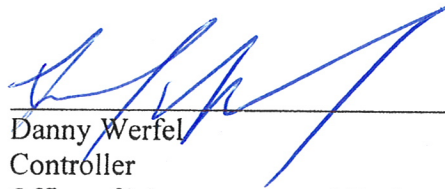
Norman Dong
Deputy Controller
Office of Management and Budget
Office of Federal Financial Management Rm. 6025
Washington, DC 20503
Phone: 202-395-7587
Fax: 202-395-3952
Email: Norman_S_Dong@omb.eop.gov

VII. SIGNATURE

The following officials, on behalf of their respective agencies, agree to the terms and conditions of this agreement.



Richard L. Gregg
Fiscal Assistant Secretary
The Department of the Treasury



Danny Werfel
Controller
Office of Management and Budget