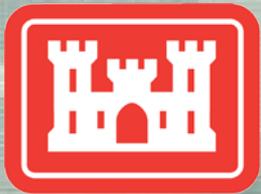


SWL Partnership Program Financial Aspects

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High Level Issues

- Multi-Functional Team at the District Level is Essential for Partnership Success:
Operations/Real Estate/Counsel/Finance
- Communication:
Resource Management needs to engage up front and provide advice and language input to the agreement from the financial/fiscal aspect. Must be kept in the loop through signing and execution phase of the partnership.



Capital Expenditures for Real and Personal Property

- Parks, along with all real and personal property, remain federally owned under Cooperative Agreements and related Cooperative Management Leases.
- USACE accounting and support documentation requirements remain the same for all new equipment and real property acquired or constructed by the partner and placed into service in one of our parks. Same requirements for addition and betterments to existing USACE property.
- Partner must meet USACE standards for documentation and place-in-service time windows so that real/personal property assets can be recorded in the accounting records in compliance with CFO standards.
- Agreement/Lease language must state this requirement.



Internal Controls – Fee Collections

- Partner is required to meet basic internal controls for Fee Collections:
 - ▶ Bonded Employees who have access to funds and accountable property.
 - ▶ Limited Access to Fee Collection areas.
 - ▶ Government Computers must be used.
 - ▶ Vault/Safe for secure storage of proceeds.
 - ▶ Background Checks
- These items are written into the agreement and/or lease.



Partner Accounting and Reporting

District personnel must understand the Partner's accounting system.

Partner needs the ability to financially segregate and report fee revenue/earnings and expenditures by leased park to the district to ensure proceeds collected and spent comply with lease agreements.

Partner must provide annual audited financial statements to the district for review.

It's important that Districts assign financially knowledgeable person to the Partnership PDT to provide insight and oversight of Partner and District financial products.



Key Points

- Provide fiscal and financial advice to partnership process.
- Provide oversight and guidance of real and personal property CFO process for financial assets.
- Review and audit partner's revenue and expenditure plan, execution, and reports.
- Oversee CFO compliance issues.
- Provide time and attendance advice regarding USACE support to partner run events in parks and facilities.
- Address all unwritten and unanticipated issues as they arise during the course of the partnership.



Questions?



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