



Financial Management and Accounting Solutions



...where knowledge | generates solutions

Financial Management and Accounting Solutions

KGS is a leading industry provider of financial management and accounting solutions for Federal and Defense agencies. Our experienced team of associates delivers the highest level of professionalism and expertise in all aspects of federal financial management, including financial systems support.

KGS helps federal agencies achieve compliance (including audit readiness and transparency through financial reporting); improve their financial position through effective resource management; and gain confidence in their financial data. Our analytical approach to problem solving, combined with proven methodologies to improve performance and remediate issues, have delivered six unqualified “clean” audit opinions for our DoD customers – an accomplishment unmatched by any other firm in the industry.



Comprehensive CFO Support

KGS offers support for the entire range of agency CFO operations, from basic day-to-day functions to strategic planning to performance and accountability reporting.

- Financial statement compilation and analysis; development of footnotes and other disclosures; preparation of PAR or AFR documents
- Support the documentation and reporting requirements of the Office of Management and Budget Circular A-123; including Internal Controls over Financial Reporting, Management Controls, and Improper Payments
- Planning, Programming, Budgeting and Execution (PPBE)
- Proven solutions for timely reconciliation and correction of variances between Treasury and Component Fund Balance with Treasury (FBWT) accounts
- Automated solutions for tri-annual review of aged commitments and unliquidated obligations
- Analysis and correction of Problem Disbursements
- Research and reconciliation for contract closeout
- Travel Office operations support for preparation and liquidation of agency travel documents

Customer-specific Audit Readiness Solutions

KGS helps organizations identify and execute mission-centric solutions to achieve and sustain audit readiness. We do this by adapting proven approaches to our customers' unique operational environments and developing solutions most suitable to their specific needs.

- End-to-End Business Segment Approach: KGS supports Mission Action Plan (MAP) execution and milestones for the United States Coast Guard (USCG) General Property, Plant and Equipment acquisition to disposal lifecycle
- Line Item Approach: For the Defense Logistics Agency, KGS provided support to validate readiness of Contingent Legal Liability line item for audit
- Individual Statement or Sub-Entity Approach: At TRICARE, KGS supported an approach for DDRS Level 4 Principal Statement Validation for two statement reporting entities

Full Cycle Audit Support

KGS partners with clients preparing for or undergoing financial statement audit by providing technical subject matter expertise to:

- Evaluate planning and scoping documentation, perform predictive root cause analysis and assist with client responses
- Provide training to customer organizations and to audit staff who might not be familiar with the unique customer financial management environment
- Manage sample documentation requested by auditors (PBC lists) including preliminary review before release

Customers for these services include:

- ◇ Defense Threat Reduction Agency (DTRA) resulting in five consecutive unqualified opinions
- ◇ United States Marine Corps first-ever DoD military service audit of the Statement of Budgetary Resources
- ◇ United States International Trade Commission resulting in multiple unqualified opinions

Leadership in Property Assertions

KGS provides a structured, disciplined approach to support existence and completeness assertions for General Property, Plant, and Equipment (GPP&E), including reconciliation and correction of variances between core accounting system and property records.

KGS has pioneered alternative methodologies for valuation of legacy and heritage assets. Supporting United States Coast Guard and its remediation efforts, our experts helped perfect a methodology embraced by the professional standard-setting community in FASAB SFFAS #35.

KGS also assists clients with gap analysis and remediation, identifying and correcting issues between overarching legislative, regulatory, and policy requirements and local "as is" policies and procedures.

Thorough Financial Systems Integration Support

KGS provides complete implementation and sustainment support services through integration, testing, and validation of agency business systems - such as the Defense Agency Initiative (DAI).

- Analyze and align agency-level requirements to the agency's Enterprise Architecture
- Support planning and acquisition of core financial systems and tools, including development of agency-specific Integrated Master Schedule (IMS)
- Plan and implement data cleansing and conversion of legacy system data for successful migration and deployment to an Enterprise Resource Planning (ERP) system
- Provide Fit Gap analysis of existing processes, feeder systems, roles, and workflow (as well as recommend revisions to technical documents)
- Assist in development and implementation of agency test plans and materials, including scenarios and scripts
- Plan and implement training and Help Desk services during testing, deployment and operation of new financial systems

Our Customers Include:

Defense Threat Reduction Agency (DTRA)

- Budgetary reporting, capital planning, portfolio management, and strategic planning for OCIO
- Technical and analytical support for DTRA programs
- Preparation, cleansing, and migration of budgetary, financial, and accounting data contained in DTRA's legacy financial management system to the new Defense Agencies Initiatives (DAI) solution

US Coast Guard

- Asset appraisal and records support for the USCG Finance Center
- Improve and utilize Chief Financial Officer (CFO) Tools. Field training, testing, and Help Desk support
- Assist Office of Transformation and Financial Compliance with audit discrepancy remediation
- Process mapping for field Operating Materials and Supplies (OM&S), Physical Inventory Reporting (PIR) and Full Data Extract (FDE)

Naval Sea Systems Command (NAVSEA)

- 25+ years supporting NAVSEA programs, reconciliation of FMS cases, document finalization, correction of Problem Disbursements, alignment of Navy and Defense Finance and Accounting Service (DFAS) systems data, billing, contract closeout, closure package preparation, and follow up to ensure timely and accurate processing

DoD – Chemical Biological Defense Program

- Financial management support, CFO financial statements, financial systems assessments, risk identification and implementation of corrective actions in compliance with CFO Act and industry guidelines



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