

The Financial Dynamics of a 21st Century Coast Guard

ASMC Luncheon

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Assistant Commandant for Resources, Chief Financial Officer



Assistant Commandant for Resources, Chief Financial Officer (CG-8)



Helicopter Pilots and Financial Managers

Pilots

- Checklists
- Cockpit Resource Management
- Charts
- Take-off
- Lost
- Landing
- IFR
- Fuel and Maintenance
- Flight Suits
- Hair Gel

Financial Managers

- Policy and Procedures
- Internal Controls
- Maps
- Obligations
- Undelivered Orders
- Expenses
- ICOFR
- Money
- Money
- Money



The Perfect Storm....

External Drivers

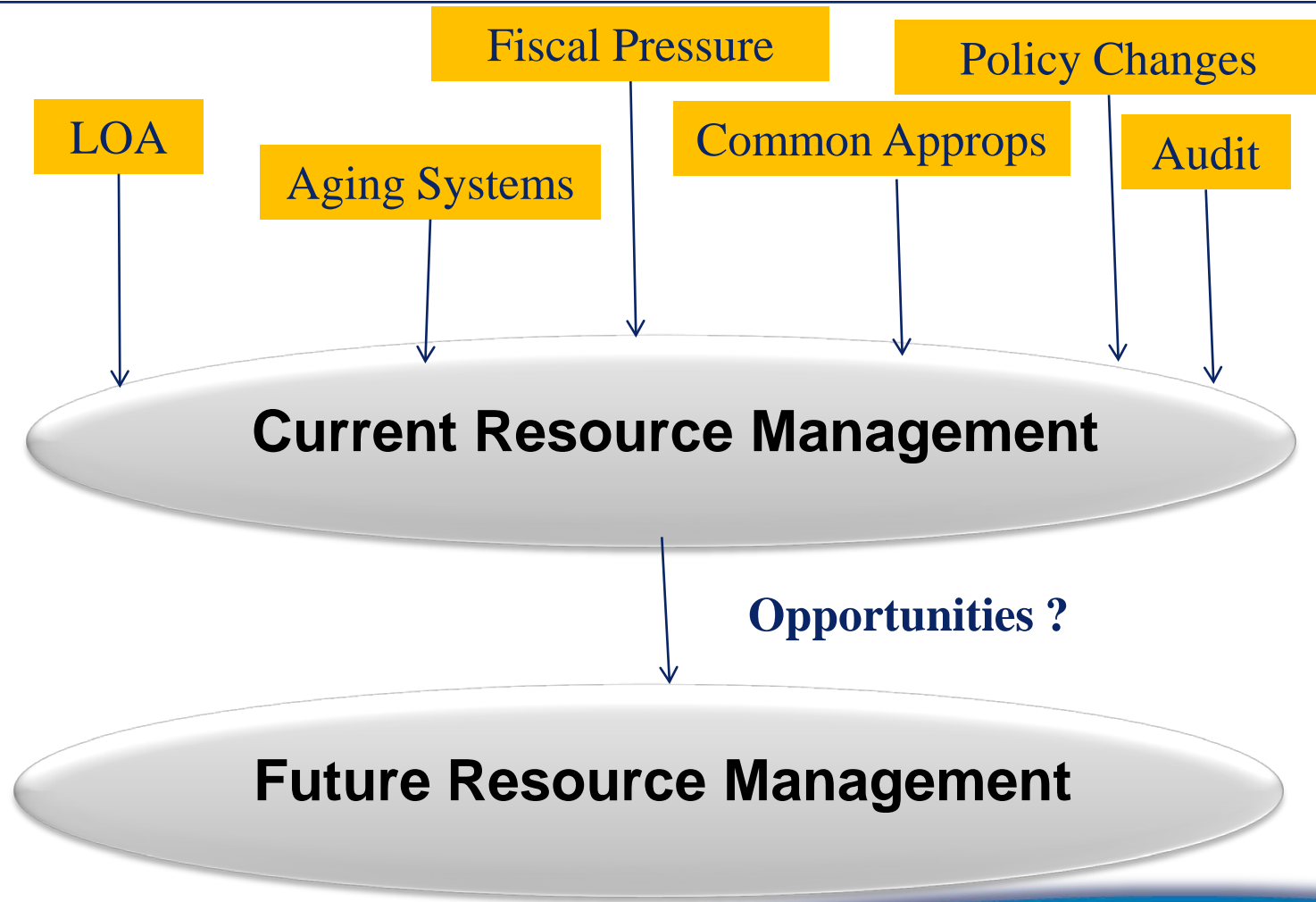
- **Treasury Line of Accounting Changes**
- **Federal IT requirements**
- **Cybersecurity**
- **CFO Act Compliance**
- **Political Forces**
- **Policy Changes**
- **Fiscal Pressure**

Internal Drivers

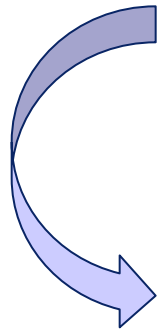
- **Fiscal Pressures**
- **Resource Governance & Management**
- **Financial System status**
- **Multiple Systems**
- **Organizational Change**



Challenges.... Opportunities



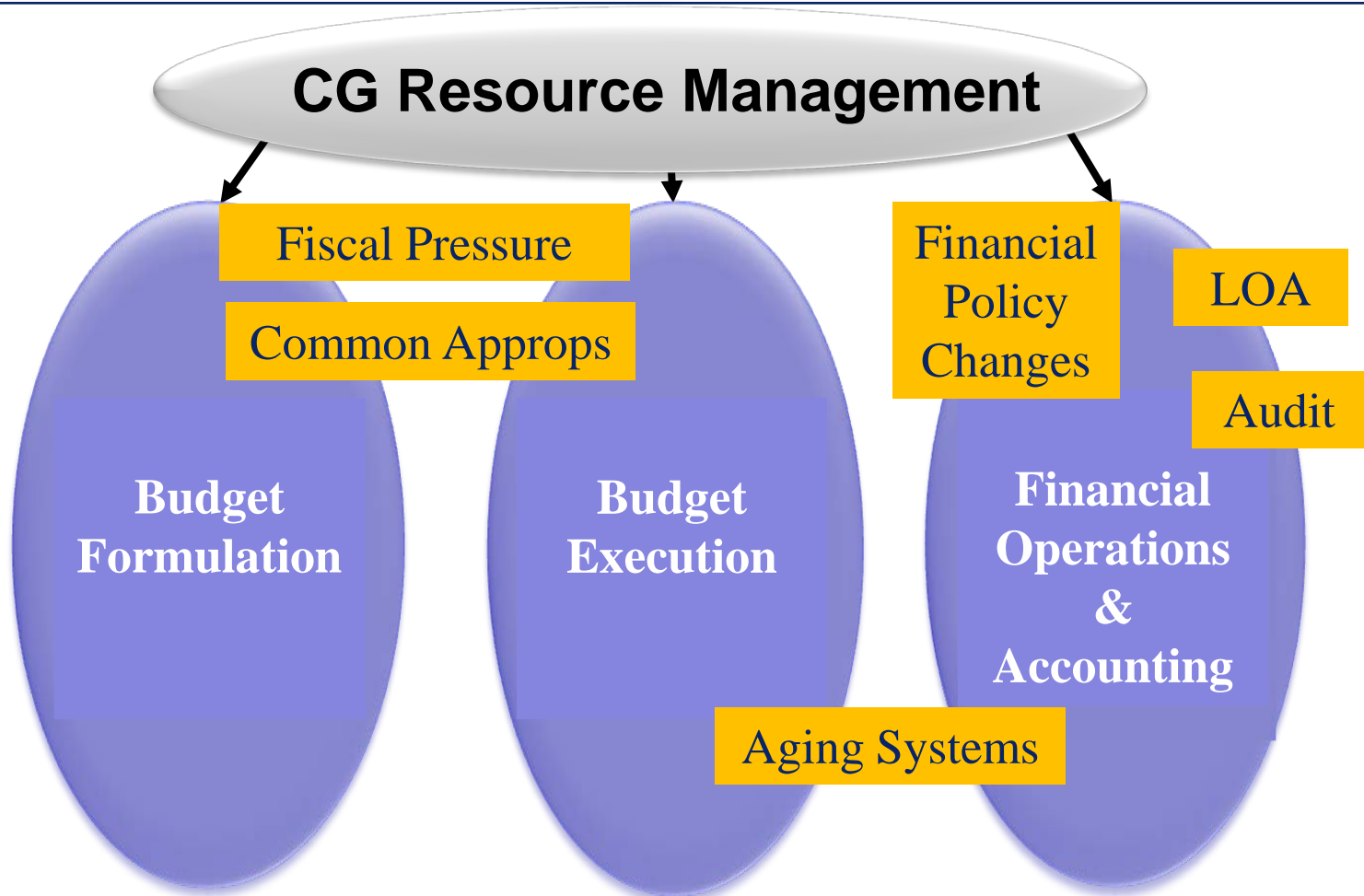
Future State



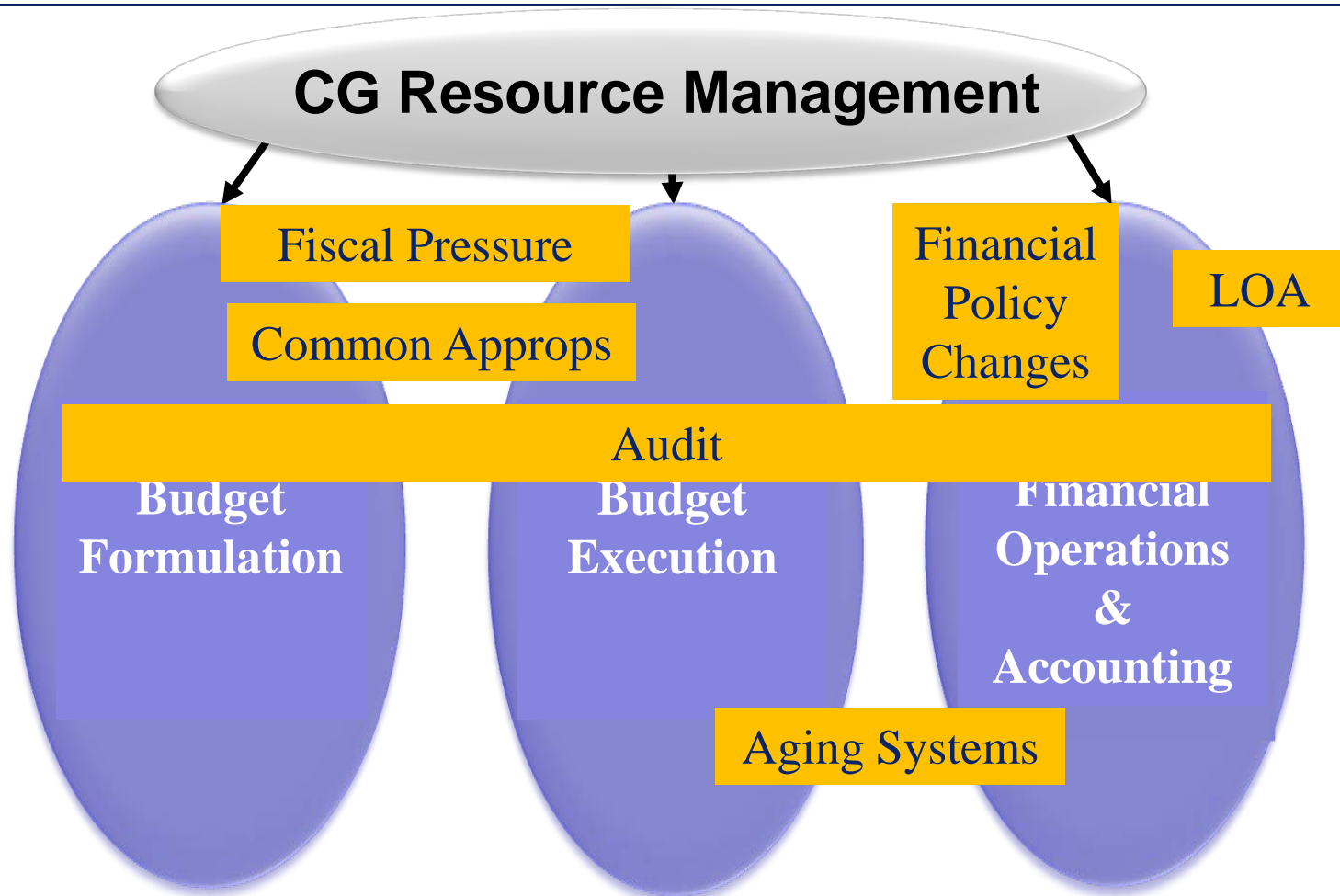
- **Modernized Financial System**
- **New Appropriations Structure**
- **Modernized Business Processes**
- **Adequate Resourcing for the Coast Guard**
- **Support CFO Act Compliance**
 - Financial Statements
 - Internal Controls
- **Optimized Stewardship of Coast Guard Resources**



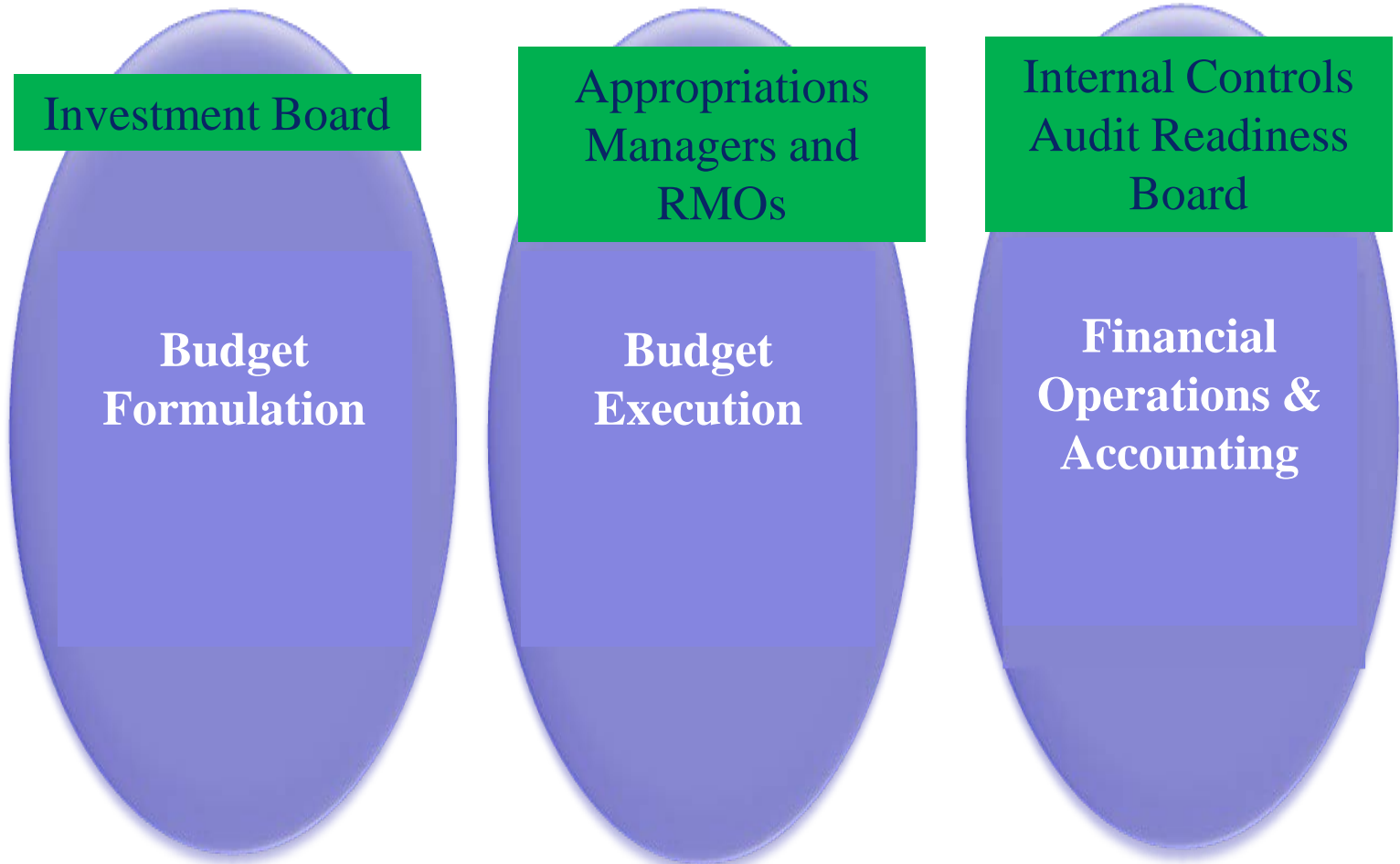
Current Buckets



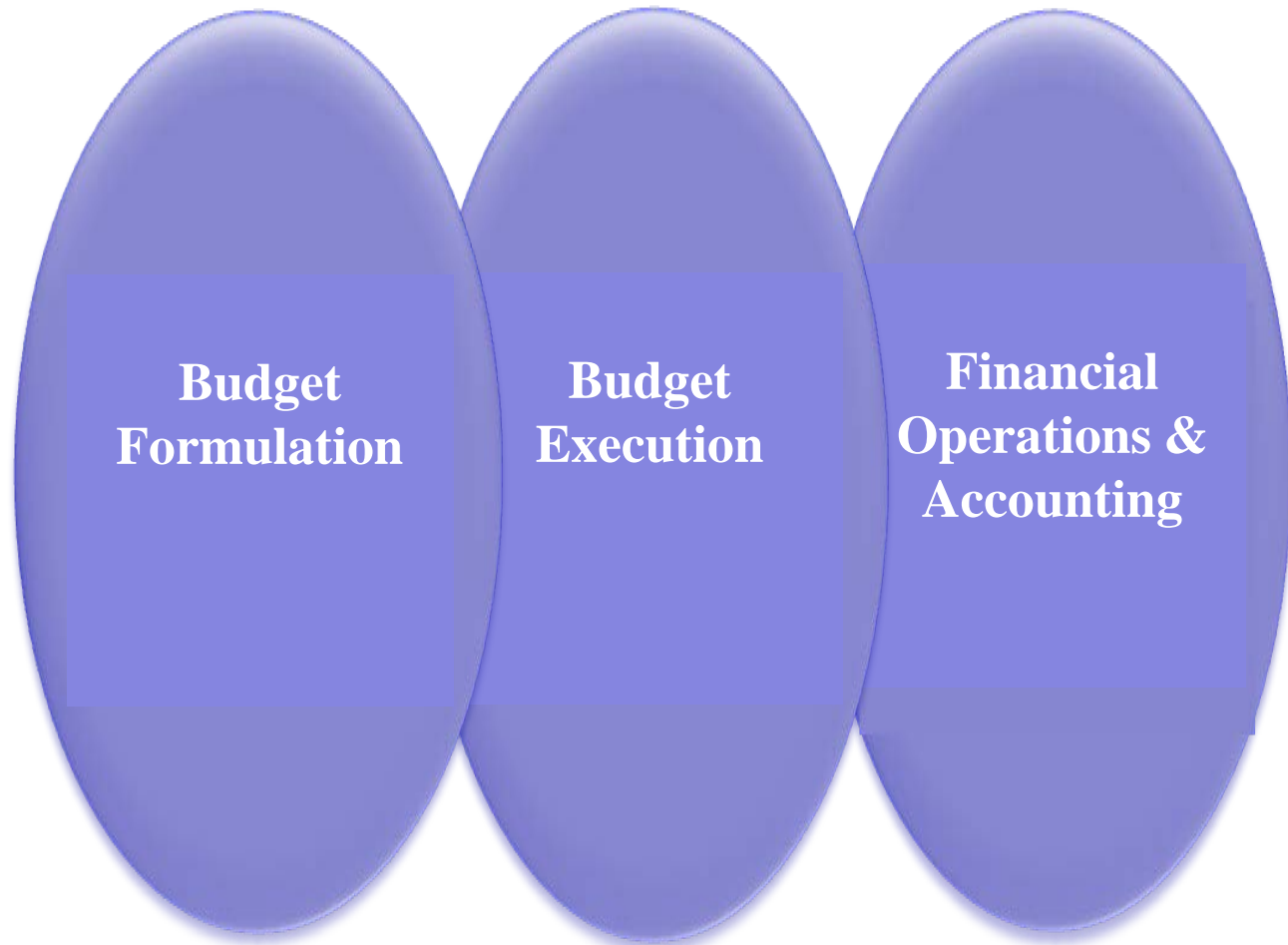
Crossing the Streams



Opportunity



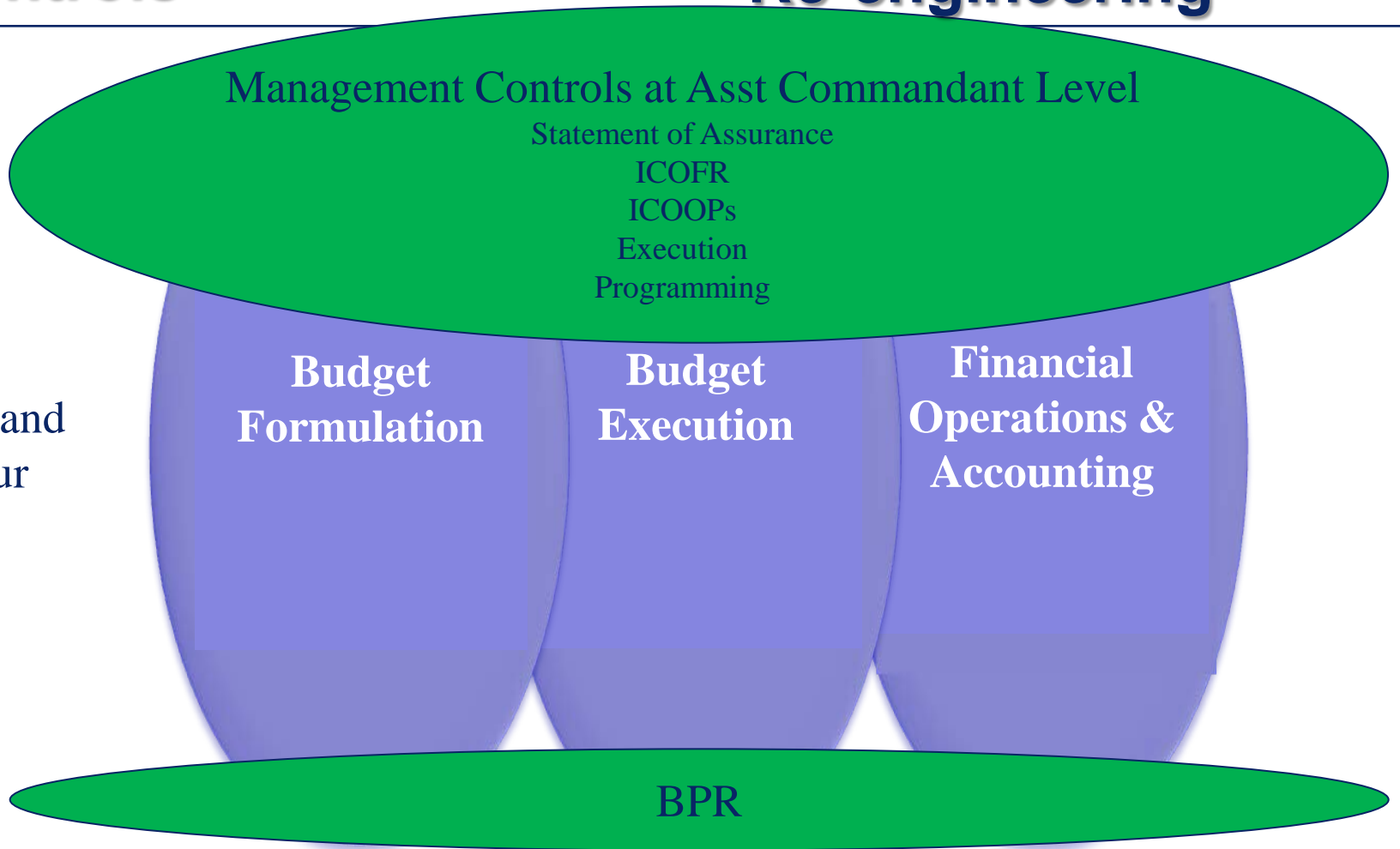
Synchronization



Management Controls

Business Process Re-engineering

Prepare and Train Our People



Way Ahead and Critical Issues

- **Data Strategy**
- **Effective Internal Controls**
 - Codify Effective Policy and Procedures
- **Financial System Modernization**
- **Business Process Re-engineering**
- **Manpower Requirements**
- **Results**



Moral of the Story

Pilots

- Your take-offs should always equal your landings

Financial Managers

- We have to balance the books



QUESTIONS?

