



U.S. COMMODITY FUTURES TRADING COMMISSION

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November 17, 2014

**Office of the  
Inspector General**

Mr. Timothy Massad  
Chairman  
Commodity Futures Trading Commission  
Washington, D.C. 20581

Dear Chairman Massad:

The Office of the Inspector General has conducted a limited review to determine whether the evaluation of the system of internal accounting and administrative control, as described in Office of Management and Budget Circular No. A-123, *Management's Responsibility for Internal Control*, has been carried out in a reasonable and prudent manner at the Commodity Futures Trading Commission for the year ended September 30, 2014.

The Circular requires each agency to assess and report on the adequacy of internal controls over its programs and operations (Federal Managers Financial Integrity Act of 1982<sup>1</sup> (FMFIA) Section 2), and to assess, document, and report on controls over financial management systems to assure conformance with government-wide requirements (FMFIA Section 4).

As part of the OIG's annual audit of the CFTC's financial statements the audit team included a statement in the audit opinion that CFTC is reporting to the appropriate government officials an Anti-deficiency Act (ADA) violation. This ADA violation is related to the fiscal year 2013 transfer of funds from the Information Technology fund to the Salaries and Expense fund without having the authority under the fiscal year 2013 Appropriations Act. Except for this matter, nothing else came to our attention that would indicate that the CFTC is not complying with the above-mentioned circular.

Sincerely,

A. Roy Lavik  
Inspector General

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<sup>1</sup> P.L. 97-255