



## U.S. COMMODITY FUTURES TRADING COMMISSION

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**Office of the  
Inspector General**

### MEMORANDUM

**TO:** Timothy G. Massad, Chairman,  
Commissioner Mark P. Wetjen,  
Commissioner Sharon Y. Bowen,  
Commissioner J. Christopher Giancarlo

**FROM:** A. Roy Lavik, Inspector General *ARL*

**DATE:** March 2, 2015

**SUBJECT:** OIG Risk Assessment of the U.S. Commodity Futures Trading  
Commission (CFTC) Purchase Card and Convenience Check Program

*The Government Charge Card Abuse Prevention Act of 2012* (P.L. No. 112-194) requires the Inspector General to report to the head of the agency the results of analyses or audits of the agency's purchase card or convenience check programs, to conduct periodic assessments, and to conduct analyses and audits as necessary.

During Fiscal Year 2014, CFTC noted \$2,841,665 in charges on twenty-eight purchase cards issued to CFTC staff. Over the same period approximately \$103,720 in expenses were paid by convenience checks. During this period, the OIG received no allegations regarding purchase cards or convenience checks. During this period, my Office also reported to Chairman Massad<sup>1</sup> that nothing had come to its attention that would warrant the OIG to conclude that the Management Control Reviews performed by the agency on its purchase card and convenience check programs were not operating as intended. Annually, the OIG engages an independent public accounting firm to conduct an audit of the CFTC's financial statements and report on the CFTC's compliance with laws and regulations related to its financial statements. The auditors concluded that the CFTC was generally in compliance with applicable laws and regulations and did not identify any matter related to purchase card and convenience check usage. Our last formal review of purchase card transactions, which targeted potentially suspicious purchases during FY2012, resulted in no recommendations.<sup>2</sup> Accordingly, there are no outstanding recommendations regarding the purchase card and convenience checking programs. We conclude the current risk of illegal, improper, or erroneous purchases is low.

<sup>1</sup> Letter from Inspector General Lavik to Chairman Massad dated November 17, 2014 regarding the review of internal controls over agency programs and operations mandated under the Federal Managers' Financial Integrity Act of 1982.

<sup>2</sup> Review of 75 Purchases by the Commodity Futures Trading Commission: March 2011—March 2012 (Dec. 20, 2012).