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Comptroller General
of the United States

February 27, 2020

The President
The President of the Senate
The Speaker of the House of Representatives

To operate as effectively and efficiently as possible, Congress, the administration, and federal managers must have ready access to reliable and complete financial and performance information—both for individual federal entities and for the federal government as a whole. Our report on the U.S. government's consolidated financial statements for fiscal years 2019 and 2018 discusses progress that has been made but also underscores that much work remains to improve federal financial management and that the federal government continues to face an unsustainable long-term fiscal path.

Our audit report on the U.S. government's consolidated financial statements is enclosed. In summary, we found the following:

- Certain material weaknesses[1] in internal control over financial reporting and other limitations resulted in conditions that prevented us from expressing an opinion on the accrual-based consolidated financial statements as of and for the fiscal years ended September 30, 2019, and 2018.[2] About 29 percent of the federal government's reported total assets as of September 30, 2019, and approximately 19 percent of the federal government's reported net cost for fiscal year 2019 relate to significant federal entities that received a disclaimer of opinion[3] or qualified opinion[4] on their fiscal year 2019 financial statements or whose fiscal year 2019 financial information was unaudited.[5]

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[1]A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.

[2]The accrual-based consolidated financial statements as of and for the fiscal years ended September 30, 2019, and 2018, consist of the (1) Statements of Net Cost, (2) Statements of Operations and Changes in Net Position, (3) Reconciliations of Net Operating Cost and Budget Deficit, (4) Statements of Changes in Cash Balance from Budget and Other Activities, and (5) Balance Sheets, including the related notes to these financial statements. Most revenues are recorded on a modified cash basis.

[3]A disclaimer of opinion arises when the auditor is unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly does not express an opinion on the financial statements.

[4]A qualified opinion arises when the auditor is able to express an opinion on the financial statements except for specific areas where the auditor was unable to obtain sufficient and appropriate evidence.

[5]The Department of Defense and the Railroad Retirement Board both received disclaimers of opinion on their respective fiscal year 2019 financial statements. The Department of Housing and Urban Development received a qualified opinion on its fiscal year 2019 financial statements. For fiscal year 2019, the financial information for the General Fund of the U.S. Government was not audited to allow Treasury sufficient time to develop and begin to implement a remediation plan to address the issues we identified as part of our audit of the fiscal year 2018 Schedules of the General Fund. Also, for fiscal year 2019, the financial information for Security Assistance Accounts was unaudited.

- Significant uncertainties (discussed in Note 22 to the consolidated financial statements), primarily related to the achievement of projected reductions in Medicare cost growth, prevented us from expressing an opinion on the sustainability financial statements,[6] which consist of the 2019 and 2018 Statements of Long-Term Fiscal Projections;[7] the 2019, 2018, 2017, 2016, and 2015 Statements of Social Insurance;[8] and the 2019 and 2018 Statements of Changes in Social Insurance Amounts. About $42.2 trillion, or 71 percent, of the reported total present value of future expenditures in excess of future revenue presented in the 2019 Statement of Social Insurance relates to Medicare programs reported in the Department of Health and Human Services' 2019 Statement of Social Insurance, which received a disclaimer of opinion. A material weakness in internal control also prevented us from expressing an opinion on the 2019 and 2018 Statements of Long-Term Fiscal Projections.

- Material weaknesses resulted in ineffective internal control over financial reporting for fiscal year 2019.

- Material weaknesses and other scope limitations, discussed above, limited tests of compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements for fiscal year 2019.

Overall, the federal government has made significant strides in improving financial management since key federal financial management reforms were enacted in the 1990s. Twenty-two of the 24 Chief Financial Officers Act of 1990 (CFO Act) agencies received unmodified ("clean") opinions on their respective entities' fiscal year 2019 financial statements, up from six CFO Act agencies that received clean audit opinions for fiscal year 1996.[9] In addition, accounting and financial reporting standards have continued to evolve to provide greater transparency and accountability over the federal government's operations, financial condition, and fiscal outlook. In a recent testimony, we highlighted the substantial progress made in federal financial management since the enactment of the CFO Act and identified several opportunities for how federal financial management can be enhanced.[10] These opportunities include modernizing the role of Chief Financial Officers, preparing government-wide and agency-level financial management plans, and better linking performance and cost information for decision-making.

While the U.S. government's consolidated financial statements provide a high-level summary of the financial position, financial condition, and operating results for the federal government as a whole, the

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[6]The sustainability financial statements are based on projections of future receipts and spending, while the accrual-based consolidated financial statements are based on historical information, including the federal government's assets, liabilities, revenue, and net cost.

[7]The 2019 and 2018 Statements of Long-Term Fiscal Projections present, for all the activities of the federal government, the present value of projected receipts and non-interest spending under current policy without change, the relationship of these amounts to projected gross domestic product (GDP), and changes in the present value of projected receipts and non-interest spending from the prior year. These statements also present the fiscal gap, which is the combination of non-interest spending reductions and receipts increases necessary to hold debt held by the public as a share of GDP at the end of the projection period to its value at the beginning of the period. The valuation date for the Statements of Long-Term Fiscal Projections is September 30.

[8]Statements of Social Insurance are presented for the current year and each of the 4 preceding years as required by U.S. generally accepted accounting principles. For the Statements of Social Insurance, the valuation date is January 1 for the Social Security and Medicare programs, October 1 for the Railroad Retirement program (January 1 for 2015), and September 30 for the Black Lung program.

[9]The 22 agencies include the Department of Health and Human Services, which received an unmodified ("clean") opinion on all statements except the Statements of Social Insurance and the Statements of Changes in Social Insurance Amounts.

[10]GAO, *Federal Financial Management: Substantial Progress Made since the CFO Act of 1990 and Preliminary Observations on Opportunities for Enhancement*, GAO-20-203T (Washington, D.C.: Oct. 30, 2019).

annual preparation and audit of individual federal entity financial statements continue to be critical, among other things, to

- provide individual federal entity accountability to Congress and citizens, including (1) independent assurance, shortly after the end of the fiscal year, of the reliability of reported financial information and (2) association of program costs with related program performance and results;

- facilitate reliable, useful, and timely financial management information at the individual federal entity and program levels for effective management decision-making;

- assess the reliability and effectiveness of systems and related internal controls, including identifying control deficiencies that could lead to fraud, waste, and abuse; and

- deliver early warnings of emerging financial management issues.

Further, annual audits along with congressional and executive oversight provide significant incentives for individual federal entities to maintain reliable financial management information and effective systems and controls.

The preparation and audit of individual federal entities' financial statements have also identified numerous deficiencies, leading to corrective actions to strengthen federal entities' internal controls, processes, and systems. For instance, the Department of Housing and Urban Development took corrective actions to address deficiencies identified during its audits that enabled it to obtain a qualified audit opinion on its fiscal year 2019 financial statements after several years of receiving disclaimers of opinion on its financial statements.

However, since the federal government began preparing consolidated financial statements over 20 years ago, three major impediments have continued to prevent us from rendering an opinion on the federal government's accrual-based consolidated financial statements over this period: (1) serious financial management problems at the Department of Defense (DOD), (2) the federal government's inability to adequately account for intragovernmental activity and balances between federal entities, and (3) weaknesses in the federal government's process for preparing the consolidated financial statements.

DOD's financial management continues to face long-standing issues. After many years of working toward financial statement audit readiness, DOD underwent full financial statement audits in fiscal years 2018 and 2019. These audits resulted in disclaimers of opinion, material weaknesses in internal control over financial reporting (20 in fiscal year 2018 and 25 in fiscal year 2019), and thousands of audit findings. Some of the material weaknesses—such as an inability to account for its property and equipment and ineffective information technology controls—are examples of long-standing weaknesses that DOD has been unable to address.

DOD leadership identified a number of benefits from these department-wide audits, including that the audit process saves money by improving inventory management, identifying vulnerabilities, and providing better data for decision-making. Specifically, DOD stated that some of the benefits of the audit process included the following:

- The Navy fleet logistic center in Jacksonville, Florida identified $81 million of active material not tracked in the inventory system that was available for immediate use. It also eliminated unneeded equipment, freeing up approximately 200,000 square feet, or the equivalent of 2.6 acres.

- DOD automated the quarterly review process of its obligations, eliminating inefficiencies and providing analysts the time and insights needed to identify $316 million that could be put to better use before these funds expired or were canceled.

- Navy personnel at multiple bases found $167 million of usable supplies that addressed unmet demands for things that were on back order.

DOD has acknowledged that achieving a clean audit opinion will take time. DOD reported that the number of auditor findings closed and material weaknesses downgraded from year to year is the objective measure of progress toward that goal. The department will also track progress by the number of components moving from disclaimers of opinion to clean opinions. The department reported closing 550 or 23 percent of the 2,377 findings resulting from its fiscal year 2018 audit. In fiscal year 2019 the auditors issued an additional 1,300 findings.

Various efforts are also under way to address the other two major impediments to an audit of the consolidated financial statements. For example, during fiscal year 2019, the Department of the Treasury (Treasury) continued to actively work with significant federal entities[11] to resolve differences in intragovernmental activity and balances between federal entities through its quarterly scorecard process.[12] This process highlights differences needing the entities' attention, identifies differences that need to be resolved through a formal dispute resolution process,[13] and reinforces the entities' responsibilities to resolve intragovernmental differences. Treasury also made significant progress by improving the accounting for and reporting of General Fund of the U.S. Government (General Fund) transactions and balances,[14] and working to resolve significant differences between the General Fund and its federal entity trading partners.

In recent years, Treasury's corrective actions have included improving systems and implementing new processes for preparing the consolidated financial statements, enhancing guidance for collecting data from component entities, and implementing procedures to address certain internal control deficiencies detailed in our previously issued management report.[15] Treasury also continued to develop its process for preparing the Reconciliation Statements[16] by developing new transaction codes to support certain information reported in them. In addition to continued leadership by Treasury and the Office of Management and Budget (OMB), federal entities' strong and sustained commitment is critical to fully address these issues.

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[11]The Office of Management and Budget and Treasury have identified 40 federal entities that are significant to the U.S. government's fiscal year 2019 consolidated financial statements, including the 24 CFO Act agencies. See app. A of the *Fiscal Year 2019 Financial Report of the United States Government* for a list of the 40 entities.

[12]For each quarter, Treasury produces a scorecard for each significant entity, as well as any other component entity reporting significant intragovernmental balances or differences, that reports various aspects of the entity's intragovernmental differences with its trading partners, including the composition of the differences by trading partner and category. Pursuant to Treasury guidance, entities are expected to resolve, with their respective trading partners, the differences identified in their scorecards.

[13]When an entity and its respective trading partner cannot resolve an intragovernmental difference, Treasury guidance directs the entity to request that Treasury resolve the dispute. Treasury will review the dispute and issue a decision on how to resolve the difference, which the entities must follow.

[14]The General Fund is a component of Treasury's central accounting function. It is a stand-alone reporting entity that comprises the activities fundamental to funding the federal government (e.g., issued budget authority, cash activity, and debt financing activities).

[15]GAO, *Management Report: Improvements Needed in Controls over the Processes Used to Prepare the U.S. Consolidated Financial Statements*, GAO-19-624 (Washington, D.C.: Sept. 4, 2019).

[16]The Reconciliations of Net Operating Cost and Budget Deficit and Statements of Changes in Cash Balance from Budget and Other Activities (Reconciliation Statements) reconcile (1) the accrual-based net operating cost to the primarily cash-based budget deficit and (2) the budget deficit to changes in cash balances.

The material weaknesses underlying these three major impediments have continued to (1) hamper the federal government's ability to reliably report a significant portion of its assets, liabilities, costs, and other related information; (2) affect the federal government's ability to reliably measure the full cost, as well as the financial and nonfinancial performance, of certain programs and activities; (3) impair the federal government's ability to adequately safeguard significant assets and properly record various transactions; and (4) hinder the federal government from having reliable, useful, and timely financial information to operate effectively and efficiently. Over the years, we have made a number of recommendations to OMB, Treasury, and DOD to address these issues.[17] These entities have taken or plan to take actions to address these recommendations.

In addition to the material weaknesses referred to above, we identified three other material weaknesses. These are the federal government's inability to (1) determine the full extent to which improper payments occur and reasonably assure that appropriate actions are taken to reduce them, (2) identify and resolve information security control deficiencies and manage information security risks on an ongoing basis, and (3) effectively implement internal controls over estimating the cost of credit programs and determining the value of loans receivable and loan guarantee liabilities. Our audit report presents additional details concerning these material weaknesses and their effect on the accrual-based consolidated financial statements and managing federal government operations. Until the problems outlined in our audit report are adequately addressed, they will continue to have adverse implications for the federal government and the American people.

Resolving the problems outlined in our audit report is of utmost importance given the federal government's reported fiscal path. The 2019 Statement of Long-Term Fiscal Projections and related information in Note 23 and in the unaudited Required Supplementary Information section of the *Fiscal Year 2019 Financial Report of the United States Government* (*2019 Financial Report*) show that absent policy changes, the federal government continues to face an unsustainable long-term fiscal path. GAO and the Congressional Budget Office (CBO) also prepare long-term federal fiscal simulations, which continue to show federal debt held by the public rising as a share of gross domestic product (GDP) in the long term.[18] This situation—in which debt grows faster than GDP—means the current federal fiscal path is unsustainable.

GAO, CBO, and the *2019 Financial Report*, although using somewhat different assumptions, all project that debt held by the public as a share of GDP will surpass its historical high (106 percent in 1946) within the next 11 to 14 years. Health care spending is a key driver of spending in the long-term projections. Eventually, however, based on both the *2019 Financial Report* projections and GAO's simulation, spending on net interest (primarily interest on debt held by the public) will surpass Social Security spending and become the largest category of spending in 2035 and 2044, respectively.[19] Reliable and complete financial information for federal entities will be needed for making policy changes

[17]See GAO-19-624. In addition, see GAO, *DOD Financial Management*, accessed February 19, 2020, https://www.gao.gov/highrisk/dod_financial_management. Further, other auditors have made recommendations to DOD for improving its financial management.

[18]For more information on GAO's simulations, see GAO, *America's Fiscal Future*, accessed on February 19, 2020, https://www.gao.gov/americas_fiscal_future. For more information on CBO's simulations, see Congressional Budget Office, *The 2019 Long-Term Budget Outlook* (Washington, D.C.: June 25, 2019).

[19]CBO's projections in its 2019 long-term budget outlook report also show net interest growing as a percentage of total spending. However, since CBO's 2019 extended baseline projections only go out to 2049, the cost of net interest does not quite overtake other categories in the projection period.

that effectively address the unsustainable long-term fiscal path. GAO plans to issue its annual report on the fiscal health of the federal government in the coming weeks.[20]

In taking action to change the federal government's long-term fiscal path, Congress will need to consider policy changes across the entire range of federal activities that affect both revenue and spending. Congress will also need to consider alternative approaches for managing the level of debt. We have recommended that Congress consider alternative approaches to the current debt limit to avoid seriously disrupting the Treasury market and increasing borrowing costs and to allow the federal government to better manage its level of debt.[21] Delays in raising the debt limit have occurred in each of the last 9 fiscal years, resulting in Treasury deviating from its normal cash and debt management operations and taking extraordinary actions to avoid exceeding the debt limit, such as suspending investments to some federal employees' retirement funds.[22] As currently structured, the debt limit—a legal limit on the total amount of federal debt that can be outstanding at one time[23]—does not restrict Congress's ability to enact spending and revenue legislation that affects the level of federal debt, nor does it otherwise constrain fiscal policy. The debt limit only restricts Treasury's authority to borrow to finance the decisions already enacted by Congress and the President.

One cannot overstate the importance of preserving the confidence that investors have that debt backed by the full faith and credit of the United States will be honored. Failure to increase (or suspend) the debt limit in a timely manner could have serious negative consequences for the Treasury market and increase borrowing costs. If the level of publicly held debt or its share of GDP is to be used as a fiscal management tool to change the long-term fiscal path, it needs to be considered as part of overall budget decisions at the time those decisions are being made. A long-term plan is needed to put the government on a sustainable fiscal path. Such a step would provide a focus on the fiscal impacts of budget decisions, and would ensure that U.S. Treasury securities continue to be one of the safest assets in the world.

Further, there are other risks, such as health pandemics, cyberattacks, military engagements, and economic crises, that could affect the federal government's financial position and condition and its financial management in the future. These risks are not fully accounted for in the government's long-term fiscal projections. Specific risk factors that could affect the federal government's financial condition in the future include the following:

[20]GAO, *The Nation's Fiscal Health: Action Is Needed to Address the Federal Government's Fiscal Future*, GAO-19-314SP (Washington, D.C.: Apr. 10, 2019).

[21]See most recently GAO, *Federal Debt Management: Treasury Should Strengthen Policies for Market Outreach and Analysis to Maintain Broad-Based Demand for Securities*, GAO-20-131 (Washington, D.C.: Dec. 5, 2019), and *The Nation's Fiscal Health: Actions Needed to Achieve Long-Term Fiscal Sustainability*, GAO-19-611T (Washington, D.C.: June 26, 2019).

[22]Extraordinary actions are actions that Treasury takes as it nears the debt limit to avoid exceeding the limit. These actions are not part of Treasury's normal cash and debt management operations. For more information, see GAO, *Debt Limit: Market Response to Recent Impasses Underscores Need to Consider Alternative Approaches*, GAO-15-476 (Washington, D.C.: July 9, 2015).

[23]The debt limit is codified at 31 U.S.C. § 3101(b), as amended, and applies to federal debt issued pursuant to the authority of 31 U.S.C. chapter 31. A very small amount of total federal debt is not subject to the debt limit. This amount primarily comprises unamortized discounts on Treasury bills and Zero Coupon Treasury bonds; debt securities issued by agencies other than Treasury, such as the Tennessee Valley Authority; and debt securities issued by the Federal Financing Bank. The Bipartisan Budget Act of 2019 has suspended the debt limit through July 31, 2021. Pub. L. No. 116-37, § 301, 133 Stat. 1049, 1057 (Aug. 2, 2019).

- The Pension Benefit Guaranty Corporation's (PBGC) financial future is uncertain because of short-term and long-term challenges related to its pension guarantee liabilities and exposure. PBGC's liabilities exceeded its assets by about $57 billion as of the end of fiscal year 2019. PBGC estimated that its exposure to potential further losses for underfunded plans in both the single and multiemployer programs was nearly $166 billion.[24]

  PBGC has projected that without legislative reforms, there is a high likelihood the multiemployer program will become insolvent during fiscal year 2025 and that insolvency is a near certainty by the end of fiscal year 2026. When the program becomes insolvent, PBGC financial assistance to multiemployer plans will be limited to the premiums collected by the program and insufficient to pay the current level of guaranteed benefits.[25]

- Federal support of the housing finance market remains significant even though the market has largely recovered since the 2007 to 2009 financial crisis. In 2008, the federal government placed the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) under conservatorship and entered into preferred stock purchase agreements with these government-sponsored enterprises (GSE) to help ensure their financial stability. These agreements could affect the federal government's financial condition. At the end of fiscal year 2019, the federal government reported about $112 billion of investments in the GSEs, which is net of about $98 billion in valuation losses. The GSEs paid Treasury cash dividends of $15 billion and $10 billion during fiscal years 2019 and 2018, respectively. The reported maximum remaining contractual commitment to the GSEs, if needed, is $254.1 billion.

  The ultimate role of the GSEs could affect the federal government's financial position and the financial condition of federal entities, including the Federal Housing Administration (FHA), which in the past expanded its lending role in distressed housing and mortgage markets. The Government National Mortgage Association (Ginnie Mae) guarantees the performance of about $2 trillion in securities backed by federally insured mortgages—$1.2 trillion of which were insured by FHA and $0.8 trillion by other federal entities, such as the Department of Veterans Affairs.

  We have reported on the need for Congress to consider legislation making changes to the future federal role in housing finance that address the structure of the GSEs; establish clear, specific, and prioritized goals; and consider all relevant federal entities, such as FHA and Ginnie Mae.[26]

- Disaster costs are projected to increase as extreme weather events become more frequent and intense because of climate change as observed and projected by the U.S. Global Change Research Program and the National Academies of Sciences, Engineering, and Medicine. Federal insurance programs are also likely to be affected by the increasing costs of weather and climate disasters. For example, as currently structured, the National Flood Insurance Program's premiums and dedicated resources are not, over the long-term, sufficient to cover expected costs without

[24]For more information on Pension Benefit Guaranty Corporation insurance programs, see GAO, *High-Risk Series: Substantial Efforts Needed to Achieve Greater Progress on High-Risk Areas*, GAO-19-157SP (Washington, D.C.: Mar. 6, 2019), 267.

[25]In December 2019, the enactment of the Bipartisan American Miners Act of 2019 provided additional funding for future annual Treasury transfers to the 1974 United Mine Workers of America Pension Plan (included in PBGC's multiemployer program). *See* Pub. L. No. 116-94, div. M, § 102, 133 Stat. 2534 (Dec. 20, 2019), *classified at* 30 U.S.C. § 1232. PBGC is currently assessing the effect of the legislation on its liabilities and contingency disclosures (including the estimated insolvency date for the multiemployer program).

[26]GAO, *Housing Finance: Prolonged Conservatorships of Fannie Mae and Freddie Mac Prompt Need for Reform*, GAO-19-239 (Washington, D.C.: Jan. 18, 2019).

borrowing from Treasury.[27] As of September 30, 2019, the Federal Emergency Management Agency (FEMA), which administers the National Flood Insurance Program, owed about $21 billion to Treasury for money borrowed to pay claims and other expenses. We have reported that FEMA is unlikely to collect enough in premiums in the future to repay this debt.[28]

As we reported in October 2019, the federal government could reduce future costs by investing in climate resilience projects to help communities prepare for hazards such as sea level rise.[29] Our Disaster Resilience Framework provides information that can help federal agencies and policymakers consider opportunities across the government to promote and facilitate disaster risk reduction.[30]

- The U.S. Postal Service (USPS) continues to be in poor financial condition. USPS cannot fund its current level of services and meet its financial obligations from its current level of revenues. The fiscal year 2019 net loss of $8.8 billion marked its 12th consecutive year of net losses—totaling $77.8 billion. In addition, USPS has missed $55.4 billion in required payments for postal retiree health and pension benefits through fiscal year 2019, including $47.2 billion in missed payments for retiree health benefits and $8.2 billion in missed payments for pension benefits. USPS has stated that it missed these payments to minimize the risk of running out of cash, citing its precarious financial condition and the need to cover current and anticipated costs and any contingencies.

Our audit report on the U.S. government's consolidated financial statements would not be possible without the commitment and professionalism of inspectors general throughout the federal government who are responsible for annually auditing the financial statements of individual federal entities. We also appreciate the cooperation and assistance of Treasury and OMB officials as well as the federal entities' chief financial officers. We look forward to continuing to work with these individuals, the administration, and Congress to achieve the goals and objectives of federal financial management reform.

[27]We have suggested an alternative way to record insurance commitments in the budget such that the federal government's commitment would be more fully recognized. See GAO, *Fiscal Exposures: Federal Insurance and Other Activities That Transfer Risk or Losses to the Government*, GAO-19-353 (Washington, D.C.: Mar. 27, 2019).

[28]GAO, *Flood Insurance: Comprehensive Reform Could Improve Solvency and Enhance Resilience*, GAO-17-425 (Washington, D.C.: Apr. 27, 2017).

[29]GAO, *Climate Resilience: A Strategic Investment Approach for High-Priority Projects Could Help Target Federal Resources,* GAO-20-127 (Washington, D.C.: Oct. 23, 2019).

[30]GAO, *Disaster Resilience Framework: Principles for Analyzing Federal Efforts to Facilitate and Promote Resilience to Natural Disasters*, GAO-20-100SP (Washington, D.C.: October 2019).

Our audit report begins on page 232. Our guide, *Understanding the Financial Report of the United States Government*, is intended to help those who seek to obtain a better understanding of the financial report and is available on GAO's website at http://www.gao.gov.[31]

Our audit report was prepared under the direction of Robert F. Dacey, Chief Accountant; and Dawn Simpson, Director, Financial Management and Assurance. If you have any questions, please contact me on (202) 512-5500 or them on (202) 512-3406.

Gene L. Dodaro
Comptroller General
of the United States

cc: The Majority Leader of the Senate
The Minority Leader of the Senate
The Majority Leader of the House of Representatives
The Minority Leader of the House of Representatives

[31]GAO, *Understanding the Financial Report of the United States Government*, GAO-18-239SP (Washington, D.C.: February 2018).