

Office of Inspector General

Semiannual Report to the Congress

October 1, 2010
through
March 31, 2011

Number 44

April 20, 2011



FARM • CREDIT • ADMINISTRATION



April 20, 2011

The Honorable Leland A. Strom, Chairman and Chief Executive Officer
The Honorable Kenneth A. Spearman, Board Member
The Honorable Jill Long Thompson, Board Member
Farm Credit Administration
1501 Farm Credit Drive
McLean, Virginia 22102-5090

Dear Chairman Strom and FCA Board Members Spearman and Long Thompson:

Enclosed is the semiannual report on the activities of the Farm Credit Administration's (FCA or Agency) Office of Inspector General (OIG) for the period October 1, 2010 through March 31, 2011. This is the forty-fourth report since the establishment of the OIG on January 22, 1989.

I am submitting this report in accordance with the Inspector General Act of 1978, as amended (IG Act). Section 5(b) of the IG Act requires that the FCA Board send this report to the appropriate Congressional committees and subcommittees within 30 days after the date of this transmittal, accompanied by management's report on the status of audit, inspection, and/or evaluation action items.

During this reporting period, the OIG issued the annual financial audit report. The OIG contracted with the Bureau of the Public Debt for Brown & Company CPAs, PLLC, to perform the audit of FCA's financial statements for fiscal year 2010. The audit delivered an unqualified opinion and was issued November 8, 2010. Please refer to page 5 for further information.

Also, the OIG's annual evaluation of the Agency's compliance with the Federal Information Security Management Act was completed. This annual evaluation was conducted by the OIG's Senior Information Technology Auditor and the report was issued November 15, 2010. The report contained one agreed-upon action. Please refer to page 5 for further information.

Additionally, two audit reports were initiated and were still open during this reporting period. The audits are of FCA's contracting activities and FCA's approval process of the Farm Credit System (FCS) Funding Corporation's debt issuances on behalf of the FCS banks. Please refer to pages 5-6 for further information.

At the end of the reporting period, there were eleven open agreed-upon actions from inspection reports issued in the previous semiannual reporting period: one from the inspection report on FCA's

Adherence to the Government in the Sunshine Act issued July 26, 2010, and ten from the inspection report on FCA's Borrower Complaint Process issued September 16, 2010.

During the period, the OIG, according to a schedule promulgated by the Council of the Inspectors General on Integrity and Efficiency, received a peer review on our audit function from the Commodity Futures Trading Commission's Office of Inspector General, which reflected a "Pass"; and began a peer review of the audit function of the Consumer Product Safety Commission's Office of Inspector General.

If you have any questions, please call me at 4241 or 4030. I look forward to continuing a positive relationship between the OIG and the FCA Board which I view as a partnership, striving to strengthen FCA operations.

Respectfully,

A handwritten signature in cursive script that reads "Carl A. Clinefelter".

Carl A. Clinefelter
Inspector General

Enclosure

TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
BACKGROUND	2
FARM CREDIT ADMINISTRATION.....	2
FARM CREDIT SYSTEM.....	2
MANAGEMENT AND PERFORMANCE CHALLENGES	3
FARM CREDIT SYSTEM.....	3
SAFETY AND SOUNDNESS.....	3
MISSION.....	3
FARM CREDIT ADMINISTRATION.....	4
AGRICULTURAL ECONOMIC DOWNTURN.....	4
STRATEGIC PLANNING.....	4
LEVERAGING TECHNOLOGY.....	4
AUDIT, INSPECTION, AND EVALUATION REPORTS ISSUED	5
FY 2010 INDEPENDENT FINANCIAL AUDIT OF FCA	5
FY 2010 FEDERAL INFORMATION SECURITY MANAGEMENT ACT EVALUATION.....	5
AUDITS, INSPECTIONS, AND EVALUATIONS IN PROGRESS	6
FCA'S APPROVAL PROCESS OF FUNDING CORPORATION DEBT ISSUANCES.....	6
FCA'S CONTRACTING ACTIVITIES.....	6
STATUS OF UNIMPLEMENTED RECOMMENDATIONS	6
INVESTIGATIONS	7
LEGISLATION AND REGULATIONS	7
OTHER ACTIVITIES	8
QUARTERLY SURVEY OF FARM CREDIT SYSTEM INSTITUTIONS.....	8
STAFF PARTICIPATION IN ACTIVITIES WITHIN THE INSPECTOR GENERAL COMMUNITY....	9
STAFF PARTICIPATION IN AGENCY ORGANIZATIONS.....	9
STAFF DEVELOPMENT.....	9
ANNEX	10
APPENDICES	
APPENDIX A – INDEX OF REPORTING REQUIREMENTS.....	11
APPENDIX B – AUDIT, INSPECTION, AND EVALUATION REPORTS ISSUED.....	12
APPENDIX C – REPORTS WITH QUESTIONED COSTS.....	13
APPENDIX D – REPORTS WITH RECOMMENDATIONS THAT FUNDS BE PUT TO BETTER USE.....	14
APPENDIX E – PEER REVIEWS CONDUCTED OF THIS OFFICE.....	15
APPENDIX F – PEER REVIEWS CONDUCTED BY THIS OFFICE.....	16
APPENDIX G – FCA ORGANIZATIONAL CHART.....	17
APPENDIX H – OFFICE OF INSPECTOR GENERAL ORGANIZATIONAL CHART.....	18
APPENDIX I – GLOSSARY OF TERMS.....	19

EXECUTIVE SUMMARY

This Semiannual Report to the Congress summarizes the activities and accomplishments of the Farm Credit Administration's (FCA or Agency) Office of Inspector General (OIG) for the period October 1, 2010 through March 31, 2011. The OIG's efforts were directed toward implementing the OIG's fiscal year (FY) 2011 strategic and operational plan and budget; performing audits, inspections, and evaluations of FCA programs and operations; conducting investigations, as necessary; independently and confidentially surveying Farm Credit System (FCS or System) institutions regarding the effectiveness of the Agency's examination function and examiners; and providing objective, independent reporting and counsel to the FCA Board on FCA programs and operations.

During this reporting period, the OIG issued one audit report. The OIG contracted with the Bureau of the Public Debt (BPD) for Brown and Company CPAs, PLLC (Brown & Co.) to perform the audit of FCA's financial statements for FY 2010. The audit delivered an unqualified opinion and was issued November 8, 2010. See page 5 for further information.

Also, the OIG issued an evaluation report on the Agency's compliance with the Federal Information Security Management Act (FISMA). One agreed-upon action resulted from the evaluation. The action was addressed and closed as of the end of this reporting period. This evaluation was conducted by the OIG's Senior Information Technology (IT) Auditor. See page 5 for further information.

Also initiated during this period were two audits, i.e., an audit of FCA's contracting activities and an audit of FCA's approval process of the FCS Funding Corporation's debt issuances. Both audits remain ongoing. See pages 5-6 for further information.

During the period, the OIG, according to a schedule promulgated by the Council of the Inspectors General on Integrity and Efficiency (CIGIE), received a peer review of our audit function reflecting a "Pass" from the Commodity Futures Trading Commission's Office of Inspector General (CFTC OIG).

According to the same schedule, our office began a peer review of the audit function of the Consumer Product Safety Commission's Office of Inspector General (CPSC OIG).

Additionally, the OIG issued two quarterly reports and one FY summary report to the Chief Examiner and FCA Board on results of OIG surveys of System institutions regarding the examination function and the examiners. These reports were for the quarters ended September 30 and December 31, 2010. The FY summary report was for the FY ended September 30, 2010.

The OIG maintains five positions: the Inspector General (IG), a Deputy Inspector General (DIG) and Counsel, a Senior Auditor, a Senior IT Auditor, and an Administrative Assistant. Appendix G and Appendix H reflect the organizational structure of FCA and the OIG, respectively.

BACKGROUND

Farm Credit Administration

The FCA is an independent Federal agency of the United States government responsible for the regulation and examination of FCS institutions chartered under the Farm Credit Act of 1971, as amended (Farm Credit Act). The FCA is also a “designated Federal entity” within the meaning of the Inspector General Act of 1978, as amended (IG Act).

As a non-appropriated agency, FCA funds its expenses primarily through assessments to the institutions it regulates. The Agency’s FY 2011 budget is \$54,832,588. Assessments by FCA to FCS institutions for FY 2011 were \$49,100,000, with other sources of funding totaling \$5,732,588. The OIG’s FY 2011 budget is \$1,109,149.

At the end of this reporting period, FCA had 290 employees, about half of which are examiners located in five field offices. At the end of the prior semiannual reporting period, the Agency had 288 employees.

Farm Credit System

The FCS is a Government-sponsored enterprise comprised of 5 Farm Credit banks and 84 lending associations, as of March 31, 2011, in all 50 states and Puerto Rico that primarily make loans to agriculture. The System raises funds by selling securities in the national and international money markets through its special purpose entity, the Federal Farm Credit Banks Funding Corporation. These securities are not guaranteed by the U.S. Government.

The Federal Agricultural Mortgage Corporation (Farmer Mac), also a part of the FCS, is chartered by the Federal government to provide a secondary market for agricultural mortgage loans. Farmer Mac is publicly traded and issues its own debt securities.

Additionally, there are four active service corporations organized under the Farm Credit Act that provide services to FCS entities and eligible borrowers.

MANAGEMENT AND PERFORMANCE CHALLENGES

The following management challenges are from the IG's November 8, 2010, letter to the FCA Board transmitting the reports of the independent outside auditor's financial audit of the Agency's financial statements for FY 2010. The November 8 letter, including management challenges, is in the Agency's Performance and Accountability Report (PAR) for FY 2010.

Management has made progress on each of these challenges. The challenges will be reassessed by the IG in the fall of 2011 for possible comment in the Agency's FY 2011 PAR.

Management and Performance Challenges

As part of the Agency's annual Performance and Accountability Report, the IG is required by law to provide a summary statement on the most serious management and performance challenges facing the Agency. These challenges fall into two general categories. First are the challenges related to FCA's mandate of ensuring a safe, sound, and dependable FCS as a source of credit and related services to agriculture and rural America. Some of these challenges may be influenced by events that are outside the control of the Agency. Second, but no less important, are the challenges related to Agency operations.

Farm Credit System

Safety and Soundness

The System is a lender to a single industry, agriculture, and is therefore vulnerable to the economic volatility and risks in that industry. While the FCS remains generally safe and sound, recent adversity in several major commodity groups has caused deterioration in a number of FCS institutions, although very recently this deterioration seems to have stabilized. The Agency's challenge is to continue to ensure the System's ability to withstand such vulnerabilities in the long term and to remain safe and sound.

Mission

Further, the environment facing agriculture, rural America, and the institutions of the FCS is ever-changing, presenting new opportunities and altering historical perspectives on System operations. FCA's challenge is to continue to maintain an independent and objective, yet flexible and responsive, regulatory environment for the System, geared to continually ensuring that the FCS fulfills its public policy purpose.

Farm Credit Administration

Agricultural Economic Downturn

Several factors have caused deterioration in a number of FCS institutions in recent years. This deterioration and the effect these factors have on the ongoing condition of the FCS continue to warrant the careful attention of FCA. Some of these factors are:

- inadequate oversight and management by institution boards and management teams, respectively;
- price volatility in several major commodity groups, such as feed grains;
- volatility in livestock operations as a result of swings in feed prices;
- continued risk concentrations in large shared assets among many FCS institutions; and
- escalated land values that may not be sustainable.

Thus, a challenge for the Agency is to continue to assess in a timely manner economic and operational conditions affecting the welfare of System institutions, and to take prompt preemptive or remedial actions to ensure their ongoing safety and soundness.

Strategic Planning

In accordance with the Government Performance and Results Act, the FCA Board issued in May 2008 a revised six-year strategic plan for FYs 2008–2013. Since that issuance, the FCA Board has acquired a new Chairman and two new FCA Board Members. The Agency's Strategic Planning Committee is currently working with the FCA Board and senior staff to ensure the issuance by the FCA Board of a revised six-year strategic plan covering FYs 2011–2016. The challenge for the Agency is to ensure that the current FCA Board's vision and leadership are incorporated into the revised strategic plan and that the plan is issued in a timely manner.

Leveraging Technology

The Agency's ability to leverage investments in new technologies is a key element in management's efforts to continually improve Agency performance by increasing the efficiency and effectiveness of operations. The Agency has an active information resource management planning process that identifies, reviews, and prioritizes new IT initiatives to improve Agency operations. Over the past few years, the Agency made significant investments in new technologies and began implementing several tools to improve communication, collaboration, and efficiency of operations. FCA's challenge is to take full advantage of the new capabilities the IT infrastructure provides. The successful

implementation of new technologies will provide FCA staff with the IT tools and skills that will enable the Agency to:

- improve the quality and availability of data without creating an undue burden on the FCS;
- streamline business processes and build business intelligence to provide decision makers with timely management information;
- develop electronic recordkeeping and knowledge management capability for capturing, maintaining, and sharing institutional knowledge; and
- protect FCA information systems and data from increasing external and internal threats.

AUDIT, INSPECTION, AND EVALUATION REPORTS ISSUED

The OIG conducts all audits in accordance with Government Auditing Standards issued by the Comptroller General of the United States for audits of Federal organizations, programs, activities, and functions. Inspections and evaluations are conducted in accordance with the CIGIE Quality Standards for Inspections. Copies of most OIG reports are available on the OIG web site www.fca.gov/home/inspector.html, or by contacting the OIG at (703) 883-4030, or by TTY at (703) 883-4359, or by e-mail at ig_information@fca.gov.

FY 2010 Independent Financial Audit of FCA

The Accountability of Tax Dollars Act of 2002 extended to FCA and certain other agencies a requirement to submit to Congress and the Office of Management and Budget (OMB) an audited financial statement each fiscal year.

In continuing to assist the Agency in meeting these requirements, the OIG contracted with the BPD for Brown & Co. to perform the audit of FCA's financial statements for FY 2010. The audit resulted in an unqualified opinion and was issued November 8, 2010.

FY 2010 Federal Information Security Management Act Evaluation

The evaluation of the Agency's compliance with FISMA for FY 2010 was performed by the OIG's Senior IT Auditor using guidelines established by FISMA, OMB, and the National Institute of Standards and Technology. The report revealed no significant deficiencies and contained one agreed-upon action, which was closed during the period. The report was issued November 15, 2010.

AUDITS, INSPECTIONS, AND EVALUATIONS IN PROGRESS

FCA’s Approval Process of Funding Corporation Debt Issuances

The objective of this audit is to assess whether FCA’s approval process of Funding Corporation debt issuances is operating efficiently and effectively and in compliance with applicable guidelines.

FCA’s Contracting Activities

The objective of this audit is to determine whether the FCA’s contracting environment is efficient and effective in acquiring products and services that provide the best value to FCA.

STATUS OF UNIMPLEMENTED RECOMMENDATIONS

At the beginning of the reporting period, there were eleven open action items resulting from OIG audits, inspections, or evaluation reports. The FISMA action item opened and closed during the period.

Audit, Inspection, and Evaluation Agreed-Upon Actions and Recommendations				
Report	Issued	Open During this 6-Month Period	Final Management Actions During this Period	Open on 04/01/2011
Adherence to the Government in the Sunshine Act	7/26/2010	1	0	1
Borrower Complaint Processing	9/16/2010	10	0	10
Evaluation of the FCA’s Compliance with FISMA	11/15/2010	1	1	0
Total		12	1	11

All eleven remained open at the end of the reporting period. The eleven open or unimplemented agreed-upon actions are procedural and/or administrative in nature.

INVESTIGATIONS

No hotline calls were received alleging impropriety that would fall within the purview of the OIG.

OIG Hotline calls and e-mails dealing with borrower complaints concerning FCS institutions and other FCS issues were referred to the FCA office or other Federal agency responsible for reviewing such matters.

No investigations were opened during the reporting period.

LEGISLATION AND REGULATIONS

In furtherance of the OIG's mandate to review existing and proposed legislation and regulations, the IG or DIG and Counsel attends joint briefings of the FCA Board on regulations at the proposed and final stages. The following were reviewed by the DIG and Counsel:

Legislation

- 1) Public Law 111-258, The Reducing Over-Classification Act (H.R. 553), October 7, 2010
- 2) Public Law 111-259, The Intelligence Authorization Act, October 7, 2010
- 3) Public Law 111-352, The GPRA Modernization Act, January 4, 2011
- 4) Executive Order 13556, Controlled Classified Information, November 4, 2010
- 5) S. 241, The Non-Federal Whistleblower Protection Act
- 6) S. 300, The Government Charge Card Abuse Protection Act
- 7) S. 413, The Cybersecurity and Internet Freedom Act (would amend Homeland Security Act of 2002)
- 8) S. 493, The Small Business Innovation Research and Small Business Technology Transfer Reauthorization Act.
- 9) House Resolution (H.R. 209), The Reducing Information Controls Designation Act
- 10) H.R. 808, The Department of Peace Act

- 11) H.R. 428, a bill to establish an Inspector General for the U.S. Senate
- 12) H.R. 727/S. 348, The Judicial Transparency and Ethics Enhancement Act
- 13) H.R. 5815, The Inspector General Authority Improvement Act

Proposed Rule

- 14) Operating and Strategic Business Plan

Advance Notice of Proposed Rulemaking

- 15) Disclosure to Shareholders and Investors on FCS Senior Officer Compensation

Bookletter

- 16) Farm Credit System Investment Asset Management

Resolution and Agreement

- 17) FCA Board Resolution on Cooperative Operating Philosophy
- 18) FCS Joint and Several Liability Reallocation Agreement

Informational Memorandum

- 19) Guidance on USDA Guaranteed Investments
- 20) Spring 2011 Abstract of the FCA Unified Agenda of Federal Regulatory and Deregulatory Actions
- 21) Loan Underwriting Standards – Borrower Financial Information
- 22) Frequently Asked Questions on Borrower Rights

OTHER ACTIVITIES

Quarterly Survey of Farm Credit System Institutions

The OIG administers an ongoing survey of FCS institutions regarding the quality and consistency of the Agency's examination function and examiners. The OIG issues a quarterly report and, at the end of each FY, a summary report on the surveys' results to the Chief Examiner and the FCA Board.

During this 6-month period, the OIG sent surveys to the Audit Committee Chairmen and Chief Executive Officers of 29 FCS institutions. Quarterly reports for the 3-month periods ended September 30 and December 31, 2010, were issued by the

OIG to the Chief Examiner and the FCA Board. A summary FY 2010 report as of September 30, 2010, was also issued.

Staff Participation in Activities Within the Inspector General Community

OIG staff members are encouraged to take part in organizations that contribute to the mission of the Inspectors General community, as well as their individual professional development. Most staff members are actively involved in one or more professional organizations, as well as activities within the CIGIE.

The IG serves as the Vice Chairperson of CIGIE, helps chair the monthly meetings of all Inspectors General comprising CIGIE, and participates as a member of the CIGIE's Inspection and Evaluation (I&E) Committee.

The OIG DIG and Counsel meets monthly with counsels to the other Inspectors General. Counsel also attends DIG and Directors of Investigations meetings. Counsel also led, on behalf of CIGIE and the Council of Counsels to Inspectors General, the development of a course for new Offices of Inspector General attorneys and participated on a panel to select candidates for the Inspector General of Montgomery County, Maryland.

The OIG Senior Auditor and Senior IT Auditor attend Federal Audit Executive Committee meetings and conferences. The Senior Auditor participates as a member of the I&E Committee's Roundtable. The Senior IT Auditor also attends local ISACA (formerly known as Information Security and Control Association) meetings and Federal information security and audit meetings.

In addition to all administrative duties, the OIG Administrative Assistant handles the registration and ongoing interface with the Institute of Internal Auditors for the auditors in 20 Offices of Inspector General at designated Federal entities.

Staff Participation in Agency Organizations

OIG employees are active on Agency workgroups and task forces, as appropriate.

Staff Development

OIG employees continually seek ways to improve skills and become knowledgeable in the initiatives of the community of Inspectors General. Audit and legal staff must meet continuing education requirements. Individual development plans are used to identify long and short-term career goals along with specific training and developmental needs. These plans are geared to enhance individual skills in the

performance of official duties and meet the criteria needed to achieve OIG performance goals and objectives.

ANNEX

This annex is provided in accordance with the National Defense Authorization Act for FY 2008.

This referenced statute requires all Inspectors General appointed under the IG Act to include an annex to their semiannual reports as follows:

- 1) listing all contract audit reports issued during the reporting period containing significant audit findings;
- 2) briefly describing the significant audit findings in the report; and
- 3) specifying the amounts of costs identified in the report as unsupported, questioned, or disallowed.

Significant audit findings are defined as unsupported, questioned, or disallowed costs in excess of \$10,000,000, or other findings that the Inspector General determines to be significant. It defines contracts as a contract, an order placed under a task or delivery order contract, or a subcontract.

No contract audit reports meeting these criteria were issued on behalf of the OIG during this reporting period.

APPENDIX A

	INDEX OF REPORTING REQUIREMENTS	Page
Section 4(a)(2)	Review of Legislation and Regulations	7 – 8
Section 5(a)(1)	Significant Problems, Abuses, and Deficiencies	None
Section 5(a)(2)	Recommendations for Corrective Action	None
Section 5(a)(3)	Prior Recommendations Not Yet Implemented	6
Section 5(a)(4)	Matters Referred to Prosecutive Authorities	None
Section 5(a)(5)	Summary of Instances Where Information Was Unreasonably Refused or Not Provided	None
Section 5(a)(6)	List of OIG Audit/Inspection Reports Issued During the Period	5
Section 5(a)(7)	Summary of Significant Reports Issued During the Period	5
Section 5(a)(8)	Statistical Table on Management Decisions with Questioned Costs	13
Section 5(a)(9)	Statistical Table on Management Decisions on Recommendations that Funds be put to Better Use	14
Section 5(a)(10)	Summary of Each Audit Over Six Months Old for Which No Management Decision Has Been Made	None
Section 5(a)(11)	Significant Revised Management Decisions	None
Section 5(a)(12)	Significant Management Decisions with Which the Inspector General Disagreed	None
Section 5(a)(13)	Compliance of Agency Financial Management System	5

	FY 2008 NATIONAL DEFENSE AUTHORIZATION ACT CITATION AND REQUIREMENT	Page
Section 845	Review of Legislation and Regulations	7 - 8

APPENDIX B

Audit, Inspection, and Evaluation Reports Issued			
Title of Report	Number of Agreed Upon Actions/ Recommendations	Questioned Costs	Recommendations That Funds Be Put to Better Use
Financial Statement Audit for FY 2010	0	\$ 0	\$ 0
Federal Information Security Management Act for FY 2010	1	\$ 0	\$ 0
<i>Total</i>	<i>1</i>	<i>\$ 0</i>	<i>\$ 0</i>

APPENDIX C

Reports with Questioned Costs				
	Number		Dollar Value	
	Reports	Recom- mendations	Questioned Costs	Unsupported Costs
A. For which no management decision has been made by the commencement of the reporting period	0	0	\$ 0	\$ 0
B. Which were issued during the reporting period	0	0	\$ 0	\$ 0
	0	0	\$ 0	\$ 0
<i>Subtotals (A+B)</i>				
C. For which a management decision was made during the reporting period	0	0	\$ 0	\$ 0
(i) dollar value of disallowed costs	0	0	\$ 0	\$ 0
(ii) dollar value of costs not disallowed	0	0	\$ 0	\$ 0
D. For which no management decision has been made by the end of the reporting period	0	0	\$ 0	\$ 0
E. For which no management decision was made within six months of issuance	0	0	\$ 0	\$ 0
	0	0	\$ 0	\$ 0

APPENDIX D

Reports with Recommendations that Funds be Put to Better Use			
	Number of Reports	Number of Recommendations	Dollar Value
A. For which no management decision has been made by the commencement of the reporting period	0	0	\$ 0
B. Which were issued during the reporting period	0	0	\$ 0
<i>Subtotals (A + B)</i>	0	0	\$ 0
C. For which a management decision was made during the reporting period	0	0	\$ 0
(i) dollar value of recommendations that were agreed to by management	0	0	\$ 0
--based on proposed management action	0	0	\$ 0
--based on proposed legislative action	0	0	\$ 0
(ii) dollar value of recommendations that were not agreed to by management	0	0	\$ 0
D. For which no management decision has been made by the end of the reporting period	0	0	\$ 0
E. For which no management decision was made within six months of issuance	0	0	\$ 0

APPENDIX E

PEER REVIEWS CONDUCTED OF THIS OFFICE

In accordance with Section 989C of the Dodd-Frank Wall Street Reform and Consumer Protection Act signed by the President on July 21, 2010, which amended the IG Act, the following information is provided:

IG Act's Section 5(a)(14)(A) – An external peer review of this office's audit function was conducted during this reporting cycle by the CFTC OIG. It was conducted in October 2010 and the final peer review report, reflecting a "Pass," was issued February 4, 2011. Federal audit organizations receive either a "Pass," "Pass with deficiencies," or a "Fail." The final peer review report is on our office's web site at <http://www.fca.gov/Download/InspectorGeneral/Peer/2010PeerReviewOIGAuditFunction.pdf>

There was one finding issued in a separate letter dated February 4, 2011, that was not considered sufficiently significant by the CFTC OIG to have altered its rating of our audit function. This finding has been corrected.

APPENDIX F

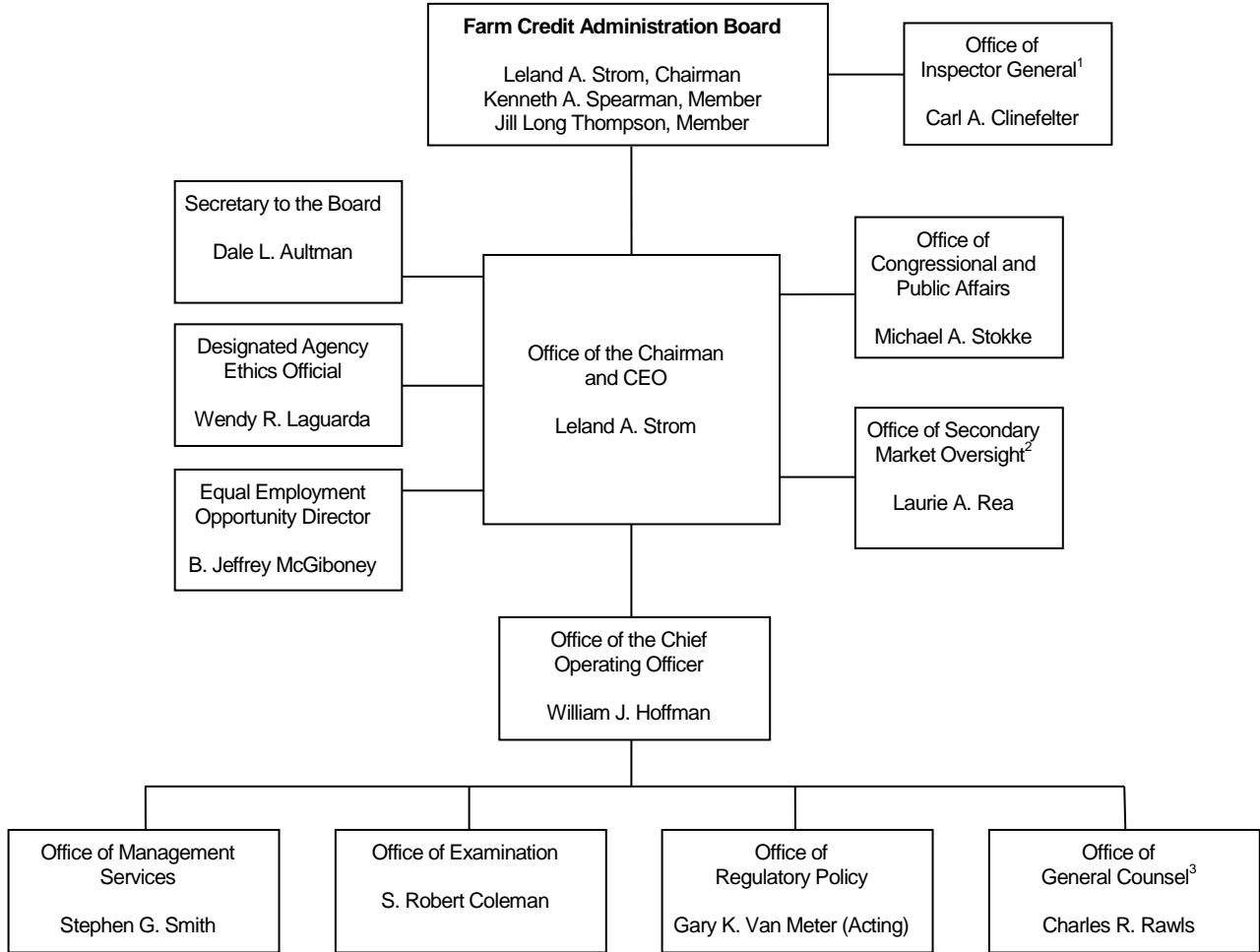
PEER REVIEWS CONDUCTED BY THIS OFFICE

In accordance with Section 989C of the Dodd-Frank Wall Street Reform and Consumer Protection Act signed by the President on July 21, 2010, which amended the IG Act, the following information is provided:

IG Act's Section 5(a)(16) – This office began a peer review of the audit function of the CPSC OIG. At this writing, this peer review remained ongoing.

APPENDIX G

FCA Organizational Chart



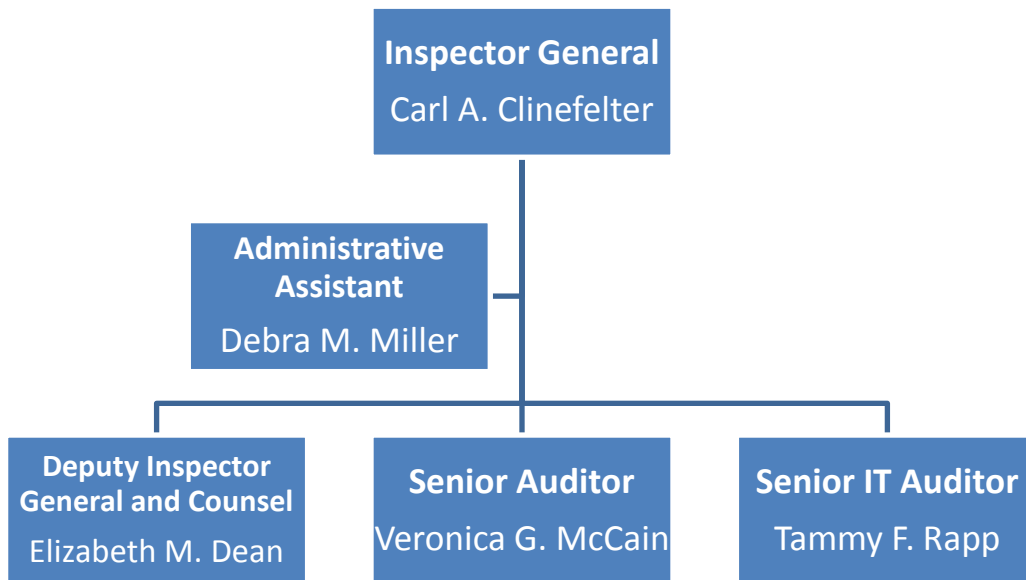
¹ The Dodd-Frank Wall Street and Consumer Protection Act, Public Law 111-203, amended the Inspector General Act, 5 U.S.C. App 3, changing the meaning of “head of the designated Federal entity.” The effect is that the Inspector General now reports to the FCA Board. Prior to the amendment, the FCA Chairman was the “head of the designated Federal entity” under the IG Act and the IG reported to the Chairman.

² Reports to the Board for policy and to the CEO for administration.

³ Maintains a confidential advisory relationship with each of the Board members.

APPENDIX H

Office of Inspector General Organizational Chart



Carl A. Clinefelter

Carl A. Clinefelter, Inspector General

December 9, 2010

Date

APPENDIX I

Glossary of Terms

Agency	– Farm Credit Administration
BPD	– Bureau of the Public Debt
Brown & Co.	– Brown & Company CPAs, PLLC
CIGIE	– Council of the Inspectors General on Integrity and Efficiency
CFTC OIG	– Commodity Futures Trading Commission Office of Inspector General
CPSC OIG	– Consumer Product Safety Commission Office of Inspector General
DIG	– Deputy Inspector General
Farm Credit Act	– Farm Credit Act of 1971, as amended
Farmer Mac	– Federal Agricultural Mortgage Corporation
FCA	– Farm Credit Administration
FCS	– Farm Credit System
FISMA	– Federal Information Security Management Act
FY	– Fiscal Year
H.R.	– House Resolution
IG	– Inspector General
IG Act	– Inspector General Act of 1978, as amended
I&E	– Inspection and Evaluation
ISACA	– Information Security and Control Association
IT	– Information Technology
OE	– Office of Examination
OIG	– Office of Inspector General
OMB	– Office of Management and Budget
PAR	– Performance Accountability Report
System	– Farm Credit System

R E P O R T

Fraud | Waste | Abuse | Mismanagement



FARM CREDIT ADMINISTRATION OFFICE OF INSPECTOR GENERAL

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