

## Government Contract Accounting & Labor Employment Compliance Issues

- Introductions and Welcoming Participants
- Department of Labor Audit Issues and Federal Government Fair Labor Standards Act –During this session we will look at the enforcement trends under the Obama administration and the heightened scrutiny that is being applied. We will discuss the wage and hour issues that are most likely to lead to audits and lawsuits, how to spot and avoid the most common traps, the processes and procedures you need to put in place to be in compliance, and what to do if DOL comes knocking at your door.
- Acceptable Accounting System Issues – Lessons Learned –Session leader will recent really world situations with examples for client experiences with DCAA audits for both pre award and post award accounting system reviews.
- DCAA Audit Guidance Memorandums– Recent Alerts –Session leader will select recent DCAA issued memorandums and discuss their impact to the government contractor. These memorandums are issued to DCAA field audits to assist them with current audit issues.
- Importance of Accounting Policies and Procedures –Leader will discuss the content of sample policies and necessity of procedures for internal controls, employee guidance and monitoring performance.
  - Accounting System
  - Timekeeping
  - Procurement
  - Travel
  - Allocation of Cost
  - Monitoring burdens
  - Indirect Rate Structure
- Important Accounting Concepts for the Government Contractor –Leaders will discuss the concept of each item and the effects on burdened rate calculations and discuss and compare the most common methods for calculations.
  - Allowable vs. Unallowable (impact to rates) CONCEPT
  - Non billable direct vs. Unallowable direct (impact to rates) CONCEPT
  - Changes to accounting methods (TCI vs. Value added G&A – impact to rates) CONCEPT – When should you do it and why (Advantages and Disadvantages, Why you should NOT)
- Incurred Cost Submission – Audit Preparation (Common Mistakes and Omissions) –Discussions on selected components of the ICE Submission.
  - Interim monitoring and reconciliation of rates
  - Optional Schedules
  - Reviewing the system for classification of cost (watching out for unallowables, associated costs, etc)
  - Sch I, Sch Q, Sch T, Sch R, Sch L
- Developing Key Company Budgets - Leaders will discuss the importance of developing forward pricing rates and effects on using these rates for pricing and forecasting.
  - Forward pricing Rates
  - Forecasted Labor rates
- Questions/Answers