

How to Prepare for Your Government Contracts

Government Contracting Under the FAR & AASHTO Guides



Certified Public
Accountants

**Next Seminar:
May 19-20, 2016
Columbia, South Carolina**

"Wayne Owens is, by far, one of the most knowledgeable individuals I've met when it comes to overhead audits and application of FAR 31. He has a knack for building relationships with key decision makers at the DOT and other agencies. Wayne is a FAR rock star!"

CLARK ROBINSON, CFO, NEEL-SCHAFFER, INC.,
JACKSON, MS

"The discussion dynamic between Wayne and Todd worked very well, especially to demonstrate that the issues are complex and there is not always a clear cut answer. They were great instructors!"

VICKIE MURPHY, CPA, CFE, CIA, CGAP, CICA,
INTERNAL AUDIT UNIT, MANAGER, MONTANA DEPARTMENT OF TRANSPORTATION, HELENA, MT

"These guys stay up on all current FAR issues, they have fun presenting, and we have fun listening."

WILLIAM SCHMIDT, INTERNAL AUDIT UNIT, MONTANA DEPARTMENT OF TRANSPORTATION, HELENA, MT

"Todd Jones is generally my "go to" person when I have a FAR question because of his unbiased knowledge and experience."

JEFFREY B. OWENS, CPA, PROCUREMENT OFFICE,
FLORIDA DEPARTMENT OF TRANSPORTATION,
TALLAHASSEE, FL

Let's face it, Federal Acquisition Regulation (FAR) Audits are complex and loaded with tricky nuances. Yet, the importance of correctly interpreting and applying the FAR requirements is critical -- did you know you could be held criminally liable for overhead rate errors? This is serious!

Just some of what you will learn:

- Overview of FAR theory and related rules
- What the AASHTO Audit Guide means for your firm
- Navigating federal vs. state requirements
- Roles and responsibilities for your firm vs. the state DOT vs. sub-consultants
- Accounting system requirements you must have in place
- What's so important about timesheets -- and how they are handled?
- How to use a "Cognizant Letter" to simplify your contracting
- Do Cost Accounting Standards (CAS) apply to you?
- What is the future of technology use?
- Is your firm required to develop a field rate?
- What your project managers and principals need to know when proposing on a government contract
- How to comply with FAR financial management system requirements
- FAR requirements for internal controls
- Related party transactions -- what is allowed under FAR?
- Which labor costing method alternatives are ideal?
- Proper compensation planning -- what is "reasonable" compensation?
- Executive compensation under FAR
- Can an agency limit your direct labor rates?
- Does the BBA rate apply to your contracts?
- Why allowable overhead is the biggest profit factor for government contract negotiations
- Minimizing unallowable overhead
- Which business development costs are allowed?
- Warrantee costs, insurance costs, interest costs, lobbying costs -- what's allowable and what's not?
- Which overhead costs are never allowed?
- And much, much more!

[Built for A/E/C]

How to Prepare for Your Government Contracts

Government Contracting Under the FAR & AASHTO Guides

Your Presenters

Count on lively discussions among the instructors -- you'll hear both public and private sector perspectives, illuminating the nuances of FAR audits.

T. Wayne Owens, CPA, CGMA, CDA, has 35+ years of consulting, auditing and financial management experience. He has worked for accounting firms and also served as CFO of an architectural firm.



Wayne has written numerous articles on design firm financial management including the FARs, project accounting and taxation. He has taught accounting at the university level, presented programs throughout the U.S. and Canada for ACEC, AASHTO and PSMJ, and numerous consulting education courses for CPAs.

His firm, T. Wayne Owens & Associates, PC, focuses solely on A/E/C firms and provides a full range of services, including: consulting, auditing, FAR Overhead Audits, taxation, accounting system selection and implementation, and succession planning.



Todd Jones is the retired Consultant/Utility/Rail/Turnpike Audit Manager for the North Carolina Department of Transportation, where he began his career in 1985.

He is an active member of various task forces and committees in the joint American Association of State Highway and Transportation Officials (AASHTO)/American Council of Engineering Companies (ACEC) including the Risk Matrix task force, Team Audit task force and a member of the National Compensation Matrix

task force. He was on the committee that developed the AASHTO Audit Guide and continues to serve on the committee developing additional audit guidance for states.

Todd organized the Southeast Audit Conference in 1996 to promote consistency among the State DOTs, FHWA, Private Engineering Firms and CPAs. This conference continues on an annual basis. Todd provides FAR training throughout the United States as a consultant. He has assisted other States at the request of the FHWA in implementing programs, policies and procedures.

His firm, Todd Jones Consulting, LLC, provides consulting for Engineers, Utilities and Municipalities along with FAR training throughout the United States. His firm helps clients maximize overhead rates within the FAR guidelines. Other services include accounting system setup; internal controls; written policies and procedures; in-house compilations of indirect costs rates; proper estimating, negotiation and billing on state and federal contracts.

May 19-20, 2016

**The Palmetto Club
1231 Sumter Street
Columbia, South Carolina**

Price: \$895 (\$795/person if your firm has more than one attendee). Includes lunch on both days

Class size limited to 50 attendees to promote interaction.

To Register:

ToddJones@ToddJonesConsulting.com
919-417-1764

Earn 14 hours CPE credits in Accounting (Government).

Preparation: This course has no prerequisites, and there is no specific advanced preparation needed.

Program Level: Overview
Delivery Method: Group-Live

For information regarding refund, concerns and program cancellation policies, please contact us at 678-261-8566.



twocpa.com



toddjonesconsulting.com

T. Wayne Owens & Associates, PC, is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have the final authority on the acceptance of individual courses for CPE credit. Concerns regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org