



# **U.S. Nuclear Waste Technical Review Board**

**Annual Financial Report  
Fiscal Year 2022**

**November 15, 2022**

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## MESSAGE FROM THE CHAIR

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November 15, 2022

The U.S. Nuclear Waste Technical Review Board (Board) is an independent agency in the Executive Branch of the federal government. The Board performs ongoing and objective peer review of the technical and scientific validity of activities undertaken by the Secretary of Energy under the Nuclear Waste Policy Act (NWPA) (Public Law 97-425), as amended, including the packaging, transportation, and disposal of spent nuclear fuel (SNF) and high-level radioactive waste (HLW). The Board also advises and makes recommendations to Congress and the Secretary on technical issues related to nuclear waste management and disposal.

Following is the Board's fiscal year 2022 Agency Financial Report, prepared in accordance with Office of Management and Budget Circular A-136 (Revised), Section II. This report includes an overview of our mission, strategic goals, performance objectives, and a summary of the Board's performance for fiscal year 2022. Also included are the Board's comparative financial statements for fiscal years 2022 and 2021, financial statement footnotes for fiscal year ending 2022, and a statement of assurance regarding the Board's internal controls over financial reporting.

As a result of our continued commitment to effectively maintain effective stewardship over the taxpayers' resources, the Board received an unmodified audit opinion rendered on our fiscal years 2022 and 2021 financial statements from the independent auditing firm, Allmond & Company, LLC (enclosed).

A handwritten signature in cursive script that reads "Jean M. Bahr".

Jean M. Bahr  
Chair

U.S. Nuclear Waste Technical Review Board

## **MANAGEMENT’S DISCUSSION AND ANALYSIS**

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The U.S. Nuclear Waste Technical Review Board (Board) has produced this AFR to meet Office of Management and Budget’s (OMB) annual financial reporting requirements for FY2022. Pursuant to the requirements noted in the Statement of Federal Financial Accounting Standards, included in this Management Discussion and Analysis (MD&A) is an overview of the Board’s mission and organizational structure.

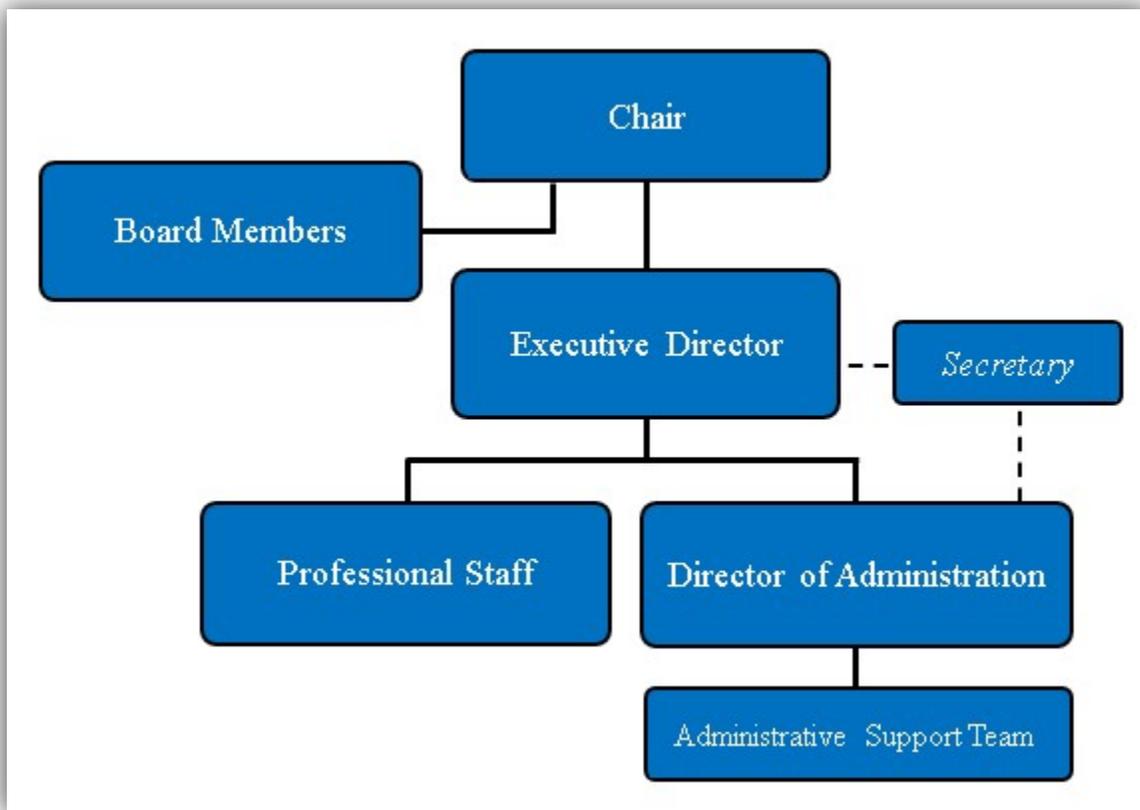
Per OMB Circular A-123, the Board is responsible for establishing and maintaining effective internal controls and financial management systems that meet the objectives of the Federal Manager’s Financial Integrity Act (FMFIA). With respect to any and all internal and external reviews of the Board, to the best of our knowledge and belief, the Board provides reasonable assurance on the effectiveness of internal controls over operations, management systems, and financial reporting and that its internal controls over the effectiveness and efficiency of operations were in compliance with applicable laws and regulations as of September, 30, 2022, and no material weaknesses were identified in the design or operations of internal controls. Furthermore, the Board strengthened its internal controls to ensure sufficient funds were available to support mission needs and ensure obligations did not exceed budget authority. The Board relies on the U.S. Department of Agriculture (USDA) and the General Services Administration (GSA), both shared services providers, for accounting, payroll and financial services, systems, and reporting requirements. The Board does not own, operate, or maintain any financial or payroll systems; however, the Board considers USDA’s financial system, Pegasys, as well as any other financial systems used by USDA and GSA to support the Board’s financial operations, to be reliable and effective. The Board reviewed each entity’s Statement on Standards for Attestation Engagements (SSAE) No. 18 audit report to assist in assessing internal controls over the Board’s financial reporting. After a review of FY 2022 results in which both USDA and GSA received favorable opinions, the Board did not identify any significant issues or deviations in its financial reporting during FY 2022, and therefore believes its internal controls over financial reporting are sufficiently strong.

### **MISSION AND ORGANIZATIONAL STRUCTURE**

The Board is an independent agency in the Executive Branch of the federal government. The Board performs ongoing and objective peer review of the technical and scientific validity of activities undertaken by the Secretary of Energy under the Nuclear Waste Policy Act (NWPA) (Public Law 97-425), as amended, including the packaging, transportation, and disposal of spent nuclear fuel (SNF) and high-level radioactive waste (HLW). The Board also advises and makes recommendations to Congress and the Secretary on technical issues related to nuclear waste management and disposal.

The Board is a micro-agency with 11 presidentially appointed Board members (currently staffed at six) and 11 full-time staff. The Board’s organization is outlined in Figure 1. Board members are appointed by the President from a list of nominees submitted by the National Academy of Sciences. Nominees to the Board must be eminent in a field of science or engineering and are selected based on established records of distinguished service. The Board is nonpartisan and apolitical. By law, no nominee to the Board may be an employee of the Department of Energy (DOE), a National

Laboratory under contract to DOE, or any entity performing HLW or SNF activities under contract to DOE. Board members serve part-time and are special government employees.



**Figure 1.** Organization Chart as of November 9, 2022

## **PERFORMANCE GOALS, OBJECTIVES, AND RESULTS FOR FY2022**

The Board uses annual evaluations of its performance as input in updating its performance goals (PGs) for the current year and identifying PGs for the subsequent year. The PGs reflect the objectives of the agency leadership and are outcome-oriented. The annual evaluations of the Board's performance also are used as input to the development of the Board's annual budget request.

Board FY 2022 Goals and Performance: The PGs, which are the subject of this evaluation, were included as part of the Board's Performance Plan for FYs 2022 through 2023 contained in the Board's FY2023 Budget Request. In the following evaluation, the Strategic Objectives on which the PGs are based are stated followed by a table displaying the associated PGs and the activities undertaken by the Board to accomplish the PGs in FY 2022.

***STRATEGIC OBJECTIVE #1:*** *The Board will continue its evaluation of DOE activities related to implementation of the NWPA and relevant amendments to that Act. Based on its evaluation, the Board will report its findings, conclusions, and recommendations to Congress and the Secretary.*

FY 2022 PERFORMANCE GOALS	BOARD ACTIVITIES
<p><b>PG 1-A:</b> In FY 2022, the Board will hold a public meeting on DOE activities to develop its Geologic Disposal Safety Assessment Framework.</p>	<p>The Board held a virtual public meeting during November 3–4, 2021, on DOE activities to develop its Geologic Disposal Safety Assessment Framework: <a href="#">November 3–4, 2021 Meeting</a>.</p> <ul style="list-style-type: none"> <li>➤ Following the meeting, the Board issued a letter to DOE, providing the Board’s findings and recommendations: <a href="#">January 7, 2022, Board Letter</a>.</li> </ul>
<p><b>PG 1-B:</b> In FY 2022, the Board will hold a public meeting on DOE’s generic disposal R&amp;D activities related to the disposal of SNF and HLW in clay-bearing rocks.</p>	<p>The Board held a public meeting during September 13–14, 2022, on DOE’s R&amp;D related to the disposal of SNF and HLW in clay-bearing rocks: <a href="#">September 13–14, 2022 Meeting</a>.</p> <ul style="list-style-type: none"> <li>➤ Following the meeting, the Board drafted a letter containing its findings and recommendations to DOE. The Board expects to issue the letter in early FY 2023.</li> </ul>
<p><b>PG 1-C:</b> In FYs 2022 through 2023, the Board plans to hold a public meeting on DOE activities to site and develop a federal interim storage facility for SNF and HLW.</p>	<p>The Board held public meetings during November 3-4, 2021 and March 1–2, 2022, on a variety of topics, including DOE’s effort to develop a consent-based siting effort leading to the development of a federal interim storage facility: <a href="#">November 3-4, 2021 Meeting</a> and <a href="#">March 1–2, 2022 Meeting</a>.</p> <ul style="list-style-type: none"> <li>➤ Following the meetings, the Board issued letters to DOE, providing the Board’s findings and recommendations: <a href="#">January 7, 2022, Board Letter</a>. <a href="#">June 7, 2022, Board Letter</a>.</li> </ul> <p>During August 9-11, 2022, several Board members and staff members attended a DOE Annual Program Review and Planning Meeting that included detailed progress updates and future plans for developing a federal interim storage facility.</p>

<p><b>PG 1-D:</b> In FYs 2022 through 2023, the Board plans to hold a public meeting on DOE technology development activities related to aluminum-clad SNF packaging, drying, and dry storage.</p>	<p>Due to the limited progress by DOE on this topic, there was not enough technical substance to warrant a public meeting. Instead, the Board held a fact-finding meeting August 17, 2022, with DOE and its laboratory researchers to gather technical information on DOE activities related to aluminum-clad SNF packaging, drying, and dry storage. The Board continues to monitor DOE's efforts in this topical area.</p>
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**STRATEGIC OBJECTIVE #2:** *The Board will develop objective technical and scientific information that will be useful to policy makers in Congress and the Administration on issues related to SNF and HLW management and disposal. The Board will communicate such information to Congress and the Secretary in letters, reports, and testimony.*

<b>FY 2022 PERFORMANCE GOALS</b>	<b>BOARD ACTIVITIES</b>
<p><b>PG 2-A:</b> In FY 2022, the Board will report on the system-wide implications of using large canisters for the dry storage of SNF.</p>	<p>The Board continued to develop a report to Congress on the system-wide implications of using large canisters for the dry storage of SNF. The emphasis of the report will be on DOE R&amp;D efforts focused on the direct disposal of SNF in large canisters. The Board expects to issue this report in FY 2023.</p>
<p><b>PG 2-B:</b> In FY 2022 through 2023, the Board will finalize a report summarizing its review activities, and its findings, conclusions, and recommendations, from January 1, 2019, through December 31, 2021.</p>	<p>The Board is finalizing a report to Congress and the Secretary of Energy on <i>Board Activities for the Period January 1, 2019 - December 31, 2021</i>. The Board expects to publish the report in early FY 2023.</p>
<p><b>PG 2-C:</b> In FY 2022 through 2023, the Board will continue to review the technical issues DOE will need to address before it can begin the implementation of an integrated program for the nationwide transport of SNF and HLW.</p>	<p>The Board held a public meeting during March 1–2, 2022, on a variety of topics, including DOE’s R&amp;D on SNF and HLW storage, transportation, and DOE’s integrated waste management system: <a href="#">March 1–2, 2022 Meeting</a>.</p> <ul style="list-style-type: none"> <li>➤ Following the meeting, the Board issued a letter to DOE, providing the Board’s findings and recommendations: <a href="#">June 7, 2022, Board Letter</a>.</li> </ul> <p>During August 9-11, 2022, several Board members and staff members attended a DOE Annual Program Review and Planning Meeting that included detailed progress updates and future plans for implementing an integrated program for the nationwide transport of SNF and HLW.</p>

**STRATEGIC OBJECTIVE #3:** *The Board will compile information and report to Congress and the Secretary on its findings, conclusions, and recommendations from experience gained during 35 years of reviewing the U.S. nuclear waste management and disposal program and from observing waste management efforts in other countries.*

FY 2022 PERFORMANCE GOALS	BOARD ACTIVITIES
<p><b>PG 3-A:</b> In FY 2022, the Board will update its 2016 report to Congress and the Secretary presenting a Survey of National Programs for Managing HLW and SNF.</p>	<p>The Board issued a report to Congress and the Secretary of Energy on <i>Survey Of National Programs For Managing High-Level Radioactive Waste And Spent Nuclear Fuel: 2022 Update</i> in <a href="#">July 2022</a>.</p>
<p><b>PG 3-B:</b> In FY 2022 through 2023, the Board will continue its technical information exchange activities with countries, such as Finland and Sweden, where deep geologic repositories for SNF or HLW are being licensed or constructed.</p>	<p>The Board conducted technical information exchanges with a representative of the United Kingdom and the Board’s counterpart organization in France. The UK representative provided a technical presentation at the Board’s Fall 2021 public meeting: <a href="#">November 3–4, 2021 Meeting</a>.</p> <p>In 2022, the Board interacted with a representative from Spain to better understand the Spanish disposal program. That representative provided technical presentations at the Board’s September 2022 meeting: <a href="#">September 13–14, 2022 Meeting</a>.</p>
<p><b>PG 3-C:</b> In FYs 2022 through 2023, the Board will continue to monitor activities in other countries related to programs for the management and disposal of SNF and HLW.</p>	<p>A member of the Board staff began participating in the Nuclear Energy Agency’s (NEA) Integration Group for the Safety Case as an official US representative. He participated virtually in the 23rd meeting of the group in May 2022. He also participated virtually in a joint meeting with the NEA’s Forum for Stakeholder Confidence on uncertainty management.</p> <p>The Board met in Washington, DC, in June 2022, with the French Commission Nationale d’Evaluation to exchange information on waste management issues.</p>

## **ANALYSIS OF FINANCIAL STATEMENTS AND STEWARDSHIP INFORMATION**

The Board's FY2022 budgetary resources were dedicated to meeting the Board's mission. For FY2022, the Board was appropriated \$3,800,000 under the Consolidated Appropriations Act, 2022, (Public Law 117-103). The Board's unobligated balances and recoveries from unpaid obligations for FY2022 were \$1,288,163. The Board's total available budgetary resources for were \$5,088,163. As of September 30, 2022, the Board's Assets and Fund Balance with Treasury was \$2,430,941. The agency's liabilities and net position totaled \$2,712,391, and the net cost of operations for FY2022 was \$3,659,222.

There were no significant variances when comparing FY2022 financial statements to the FY2021 financial statements. For FY2021, the Board was appropriated \$3,600,000 under the Consolidated Appropriations Act, 2021, (Public Law 116-260). The Board's unobligated balances and recoveries from unpaid obligations for FY2021 were \$1,952,130. The Board's total available budgetary resources for were \$5,552,130. As of September 30, 2021, the Board's Assets and Fund Balance with Treasury was \$2,451,638. The agency's liabilities and net position totaled \$2,578,195, and the net cost of operations for FY2021 was \$3,688,160.

## **ANALYSIS OF SYSTEMS, CONTROLS, AND LEGAL COMPLIANCE**

### *DIGITAL ACCOUNTABILITY AND TRANSPARENCY ACT*

The Digital Accountability and Transparency Act of 2014 (DATA Act) (Public Law 113-101) was enacted to increase accountability and transparency in federal spending and expand the requirements of the Federal Funding Accountability and Transparency Act of 2006. The DATA Act requires executive branch agencies to report spending data using the standardized data structure established by the Treasury Department and OMB.

In collaboration with our shared service provider, the Board reviewed and timely certified the expenditure information and posted on the USASpending.gov website each month in FY2022.

### *DEBT COLLECTION IMPROVEMENT ACT*

The Debt Collection Improvement Act of 1996 (DCIA) (31 U.S.C. §§ 3711-3720E) as amended prescribes standards for carrying out federal agency collection actions and for referring an agency's uncollectible debts to the proper federal agency for collection and litigation. The act has no material effect on NWTRB because the Board operates with virtually no delinquent debt. DCIA was amended by the DATA Act to require transfer of debts outstanding for more than 120 days to the Treasury Department for collection under the Treasury Offset Program.

The Board did not identify any debts in FY 2022 that were required to be transferred to the Treasury Department.

*ANTI-DEFICIENCY ACT*

The Anti-Deficiency Act (ADA) (31 U.S.C. §§ 1341, 1342, 1350, 1351, 1517) consists of provisions of law that were passed by the Congress (beginning in the nineteenth century and later codified in Title 31 of the United States Code) to prevent departments and agencies from spending their entire appropriations during the first few months of the year. The Act prohibits any Federal employee from entering into contracts that exceed the enacted appropriations for the year and purchasing services and merchandise before appropriations are enacted.

The Board is proud to report that due to continuous strengthening and monitoring of internal controls, no ADA violations have occurred since the Board's establishment in 1987.

## MANAGEMENT'S STATEMENT OF ASSURANCE

The U.S. Nuclear Waste Technical Review Board's management is responsible for establishing and maintaining effective internal controls to support effective and efficient programmatic operations and reliable financial reporting, which includes safeguarding of assets and compliance with applicable laws and regulations (FMFIA § 2). As part of the annual audit, the Board contracted an independent audit firm who considered the Board's internal controls over financial reporting in accordance with OMB Circular A-123, *Management's Responsibility for Internal Control*. That consideration was not an expression of opinion on NWTRB's internal controls over financial reporting. Based on the results of the evaluation, the Board can provide reasonable assurance that internal controls over financial reporting as of September 30, 2022 were operating effectively, and no material weaknesses were found in the design or operation of the internal controls over financial reporting.

**DANIEL OGG** Digitally signed by DANIEL  
OGG  
Date: 2022.11.14 12:11:36  
-05'00'

Daniel Ogg  
Executive Director

**NEYSA SLATER-  
CHANDLER** Digitally signed by NEYSA  
SLATER-CHANDLER  
Date: 2022.11.14 11:13:32  
-05'00'

Neysa M. Slater-Chandler, CGFM  
Director of Administration

**CASEY  
WAITHE** Digitally signed by CASEY  
WAITHE  
Date: 2022.11.10 11:40:50  
-05'00'

Casey Waithe, CDFM  
Financial Manager

## **FINANCIAL STATEMENTS AND NOTES**

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### **Limitations of Financial Statements**

The following financial statements are prepared to report the financial position and results of operations of the reporting entity, pursuant to the requirements of 31 U.S.C. § 3515(b). The statements are prepared from the books and records of Federal entities in accordance with federal generally accepted accounting principles (GAAP) and the formats prescribed by OMB. Reports used to monitor, and control budgetary resources are prepared from the same books and records. The financial statements should be read with the realization that they are for a component of the U.S. Government.

# FINANCIAL STATEMENTS

<b>Nuclear Waste Technical Review Board</b>			
<b>Balance Sheet</b>			
<b>For the years ended September 30, 2022 and 2021</b>			
<b>(in dollars)</b>			
		<u>2022</u>	<u>2021</u>
<b>Assets:</b>			
Intragovernmental:			
Fund Balance With Treasury	(Note 2)	\$ 2,430,940.63	\$ 2,451,638.02
Total Intragovernmental		<u>\$ 2,430,940.63</u>	<u>\$ 2,451,638.02</u>
Accounts Receivable, net		\$ -	\$ 989.30
General Property, Plant and Equipment, Net	(Note 4)	\$ 232,446.84	\$ 125,567.92
Advances and Prepayments	(Note 3)	\$ 49,003.07	\$ -
Total other than intragovernmental with the public		<u>\$ 281,449.91</u>	<u>\$ 126,557.22</u>
<b>Total Assets</b>		<u><u>\$ 2,712,390.54</u></u>	<u><u>\$ 2,578,195.24</u></u>
<b>Liabilities:</b>			
Intragovernmental:			
Accounts Payable		\$ 41.40	\$ 21,602.65
Employer Contributions and Payroll Taxes Payable	(Note 6)	\$ 10,536.38	\$ 7,356.00
Total Intragovernmental		<u>\$ 10,577.78</u>	<u>\$ 28,958.65</u>
Other than intragovernmental:			
Accounts Payable		\$ 73,058.51	\$ 41,177.52
Other:			
Employer Contributions and Payroll Taxes Payable	(Note 6)	\$ 236,079.93	\$ 217,639.21
Accrued Funded Payroll and Leave	(Note 6)	\$ 41,841.76	\$ 166,556.45
Total other than intragovernmental		<u>\$ 350,980.20</u>	<u>\$ 425,373.18</u>
<b>Total Liabilities</b>		<u><u>\$ 361,557.98</u></u>	<u><u>\$ 454,331.83</u></u>
<b>Net Position:</b>			
Cumulative Results of Operations - All Other			
Funds (Consolidated Totals)		<u>\$ 2,350,832.56</u>	<u>\$ 2,123,863.41</u>
<b>Total Net Position</b>		<u><u>\$ 2,350,832.56</u></u>	<u><u>\$ 2,123,863.41</u></u>
<b>Total Liabilities and Net Position</b>		<u><u>\$ 2,712,390.54</u></u>	<u><u>\$ 2,578,195.24</u></u>

*The accompanying notes are an integral part of these statements*

**Nuclear Waste Technical Review Board**  
**Statement of Net Cost**  
**For the years ended September 30, 2022 and 2021**  
**(in dollars)**

	<u>2022</u>	<u>2021</u>
<b>Program Costs:</b>		
<b>NWTRB:</b>		
Gross Costs	\$ 3,659,222.00	\$ 3,688,159.83
Net Program Costs	\$ 3,659,222.00	\$ 3,688,159.83
<b>Net Cost of Operations</b>	<u>\$ 3,659,222.00</u>	<u>\$ 3,688,159.83</u>

*The accompanying notes are an integral part of these statements*

**Nuclear Waste Technical Review Board**  
**Statement of Changes in Net Position**  
**For the years ended September 30, 2022 and 2021**  
(in dollars)

	<b>FY 2022 (CY)</b>			
	Funds From Dedicated Collections (Consolidated Totals)	All Other Funds (Consolidated Totals)	Eliminations	Consolidated Total
<b>Cumulative Results of Operations:</b>				
Beginning Balances		\$ 2,123,863.41		\$ 2,123,863.41
Beginning Balances, as adjusted		\$ 2,123,863.41		\$ 2,123,863.41
Transfers-in/out without reimbursement (+/-)		\$ 3,800,000.00		\$ 3,800,000.00
Imputed Financing (Note 12)		\$ 86,191.15		\$ 86,191.15
Total Financing Sources		\$ 3,886,191.15		\$ 3,886,191.15
Net Cost of Operations		\$ 3,659,222.00		\$ 3,659,222.00
Net Change		\$ 226,969.15		\$ 226,969.15
<b>Cumulative Results of Operations</b>		<b>\$ 2,350,832.56</b>		<b>\$ 2,350,832.56</b>
<b>Net Position</b>		<b>\$ 2,350,832.56</b>		<b>\$ 2,350,832.56</b>

*The accompanying notes are an integral part of these statements*

**Nuclear Waste Technical Review Board**  
**Statement of Changes in Net Position**  
**For the years ended September 30, 2022 and 2021**  
(in dollars)

**FY 2021 (PY)**

	Funds From Dedicated Collections (Consolidated Totals)	All Other Funds (Consolidated Totals)	Eliminations	Consolidated Total
<b>Unexpended Appropriations:</b>				
Beginning Balance		\$ (72,324.11)		\$ (72,324.11)
Adjustments (+/-)				
Corrections of Errors (+/-)		\$ 72,324.11		\$ 72,324.11
<b>Total Unexpended Appropriations</b>		<u>\$ -</u>		<u>\$ -</u>
<b>Cumulative Results of Operations:</b>				
Beginning Balances		\$ 2,175,977.10		\$ 2,175,977.10
Adjustments (+/-)				
Corrections of Errors (+/-)		\$ (53,821.26)		\$ (53,821.26)
Beginning Balances, as adjusted		\$ 2,122,155.84		\$ 2,122,155.84
Transfers-in/out without reimbursement (+/-)		\$ 3,600,000.00		\$ 3,600,000.00
Imputed Financing		\$ 89,867.40		\$ 89,867.40
Total Financing Sources		<u>\$ 3,689,867.40</u>		<u>\$ 3,689,867.40</u>
Net Cost of Operations (+/-)		<u>\$ 3,688,159.83</u>		<u>\$ 3,688,159.83</u>
Net Change		\$ 1,707.57		\$ 1,707.57
<b>Cumulative Results of Operations</b>		<u>\$ 2,123,863.41</u>		<u>\$ 2,123,863.41</u>
<b>Net Position</b>		<u><u>\$ 2,123,863.41</u></u>		<u><u>\$ 2,123,863.41</u></u>

*The accompanying notes are an integral part of these statements*

**Nuclear Waste Technical Review Board**  
**Statement of Budgetary Resources**  
**For the years ended September 30, 2022 and 2021**  
(in dollars)

	<u>2022</u> <u>Budgetary</u>	<u>2021</u> <u>Budgetary</u>
<b>Budgetary Resources:</b>		
Unobligated balance from prior year budget authority, net (discretionary and mandatory) (Note 13)	\$ 1,288,162.86	\$ 1,952,130.44
Appropriations (discretionary and mandatory)	<u>\$ 3,800,000.00</u>	<u>\$ 3,600,000.00</u>
<b>Total budgetary resources</b>	<u>\$ 5,088,162.86</u>	<u>\$ 5,552,130.44</u>
<b>Status of Budgetary Resources:</b>		
New obligations and upward adjustments (total) (Note 8)	\$ 3,578,002.35	\$ 4,484,929.65
Unobligated balance, end of year:		
Exempt from apportionment, unexpired accounts	\$ 1,439,943.12	\$ 1,003,566.95
Expired unobligated balance, end of year	<u>\$ 70,217.39</u>	<u>\$ 63,633.84</u>
Unobligated balance brought forward, end of year	<u>\$ 1,510,160.51</u>	<u>\$ 1,067,200.79</u>
Total status of budgetary resources	<u>\$ 5,088,162.86</u>	<u>\$ 5,552,130.44</u>
<b>Outlays, Net:</b>		
Outlays, net (total) (discretionary and mandatory)	<u>\$ 3,820,697.39</u>	<u>\$ 3,463,436.00</u>
Agency outlays, net (discretionary and mandatory)	<u>\$ 3,820,697.39</u>	<u>\$ 3,463,436.00</u>

*The accompanying notes are an integral part of these statements*

## **NOTES TO THE FINANCIAL STATEMENTS**

### **NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Reporting Entity**

The U.S. Nuclear Waste Technical Review Board (Board) is an independent agency in the Executive Branch of the federal government. The Board performs ongoing and objective peer review of the technical and scientific validity of activities undertaken by the Secretary of Energy under the Nuclear Waste Policy Act (NWPA) (Public Law 97-425), as amended, including the packaging, transportation, and disposal of spent nuclear fuel (SNF) and high-level radioactive waste (HLW). The Board also advises and makes recommendations to Congress and the Secretary on technical issues related to nuclear waste management and disposal.

According to the legislative history, Congress created the Board to ensure that an ongoing independent peer review of the Department of Energy's (DOE) nuclear waste management activities would be undertaken. The Board's ongoing technical peer review is unquestionably independent and essential to acceptance by the public and the scientific community for any approach to managing nuclear waste. The Board is the only entity that performs an independent and integrated technical evaluation of all elements of the nuclear waste management system, including packaging and transporting SNF and HLW and developing a repository for the permanent disposal of the wastes.

The Board received a federal appropriation of \$3,800,000 for fiscal year 2022 under the Consolidated Appropriations Act, 2022, (Public Law 117-103) which shall remain available until September 30, 2023. Furthermore, the Board received a federal appropriation of \$3,600,000 for fiscal year 2021 under the Consolidated Appropriations Act, 2021, (Public Law 116-260) which remained available until September 30, 2022.

#### **Basis of Presentation**

These financial statements have been prepared from the accounting records of the Board in accordance with Generally Accepted Accounting Principles (GAAP), and the form and content for entity financial statements specified by OMB Circular A-136, Financial Reporting Requirements. GAAP for Federal entities are standards prescribed by the Federal Accounting Standards Advisory Board (FASAB), which has been designated the official accounting standards-setting body for the Federal Government by the American Institute of Certified Public Accountants. OMB Circular A-136 requires agencies to prepare financial statements, which include a Balance Sheet, a Statement of Net Cost, a Statement of Changes in Net Position, and a Statement of Budgetary Resources (SBR). The Balance Sheet presents, as of September 30, 2022, amounts of future economic benefits owned or managed by the Board (assets), amounts owed by the Board (liabilities), and amounts, which comprise the difference (net position). The Statement of Net Cost reports the full cost of the program, both direct and indirect costs of the output, and the costs of identifiable supporting services provided by other segments within the Board and other reporting entities. The SBR reports an agency's budgetary activity.

## **Basis of Accounting**

Transactions are recorded on the accrual accounting basis in accordance with U.S. generally accepted accounting principles. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized when a liability is incurred, without regard to receipt or payment of cash.

## **Classified Activities**

Accounting standards require all reporting entities to disclose that accounting standards allow certain presentations and disclosures to be modified, if needed, to prevent the disclosure of classified information.

## **Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

## **Budgets and Budgetary Accounting**

The Board follows standard federal budgetary accounting policies and practices in accordance with OMB Circular A-11, Preparation, Submission, and Execution of the Budget, dated August 2022. Budgetary accounting facilitates compliance with legal constraints and controls over the use of federal funds. Each year, Congress provides the Board appropriations to incur obligations in support of agency programs. For Fiscal Years (FY) 2022 and 2021, the Board is accountable for general fund appropriations and no-year fund carryover. The Board recognizes budgetary resources as assets when cash (funds held by Treasury) is made available through a non-expenditure transfer from DOE and when spending authority from the offsetting collection is incurred.

## **Revenues and Other Financing Sources**

The Board receives the funding needed to support its programs through appropriations. In FY 2022, the Board received multi-year appropriations that may be used, within statutory limits, for operating and capital expenditures. Prior to FY 2014, the Board received no-year appropriations. Appropriations are recognized as revenues as the related program or administrative expenses are incurred. In FY 2022 and 2021, budgetary resources for the Board included unobligated balances at the beginning of the period, transfers-in during the period, and recoveries of prior year obligations.

Other financing sources for the Board consist of imputed financing sources which are costs financed by other federal entities on behalf of the Board, as required by SFFAS No. 5, *Accounting for Liabilities of the Federal Government*. In certain instances, operating costs of the Board are paid out of funds appropriated to other federal agencies. In accordance with SFFAS 5, all expenses of a federal entity should be reported by that agency regardless of whether the agency will ultimately pay those expenses. Amounts for certain expenses of the Board, which will be paid by other federal agencies, are recorded in the Statement of Net Cost. A related amount is recognized in the Statement of Changes in Net Position as an imputed financing source. The Board records imputed expenses and financing sources for employee retirement plan

contributions, group term life insurance, and health benefit costs, which are paid by Office of Personnel Management (OPM).

### **Personnel Compensation and Benefits**

Salaries and wages of employees are recognized as accrued payroll expenses and related liabilities as earned. These expenses are recognized as a funded liability when accrued. Annual leave is accrued as it is earned by employees and is included in personnel compensation and benefit costs. An unfunded liability is recognized for earned, but *unused*, annual leave since from a budgetary standpoint, this annual leave will be paid from future appropriations when employees use the leave. The amount accrued is based upon current pay rates for employees. Sick leave and other types of leave that are not vested are expensed when used and no future liability is recognized for these amounts.

The Board's employees participate in one of two retirement programs, either the Civil Service Retirement System (CSRS) or the Federal Employees Retirement System (FERS), which became effective on January 1, 1987. The Board and its employees both contribute to these systems. Although the Board funds a portion of the benefits under CSRS and FERS and makes the necessary payroll withholdings (as required by OPM and the associated Benefits Administration Letters), it does not report assets associated with these benefit plans in accordance with SFFAS 5.

For CSRS employees, the Board contributes an amount equal to 7% of the employees' basic pay to the plan. For FERS employees, the Board contributes an amount equal to 18.4% of the employees' basic pay to the plan. For FERS-RAE and FRAE employees, the Board contributes an amount equal to 16.6% of the employees' basic pay to the plan.

Both CSRS and FERS employees are eligible to participate in the Thrift Savings Plan (TSP). The TSP is a defined contribution retirement plan intended to supplement the benefits provided under CSRS and FERS. The CSRS employees do not receive matching contributions from the Board. For FERS employees, the Board automatically contributes an amount equal to 1% of the employee's basic pay to the TSP. The Board matches employee contributions up to an additional 5% as follows:

- The first 3% of basic pay is matched dollar for dollar, and
- The next 2% of basic pay is matched at 50 cents on each dollar.

OPM is responsible for reporting assets, accumulated plan benefits, and unfunded liabilities, if any, applicable to CSRS participants and FERS employees government-wide, including the Board's employees. The Board has recognized an Imputed Cost and Imputed Financing Source for the difference between the estimated service cost and the contributions made by the Board and its covered employees. The estimated cost of pension benefits is based on rates issued by OPM.

Employees are entitled to participate in the Federal Employees Group Life Insurance (FEGLI) Program. Participating employees can obtain "basic life" term life insurance, with the employee paying two-thirds of the cost and the Board paying one-third. Additional coverage is optional, to be paid fully by the employee. The basic life coverage may be continued into retirement if certain requirements are met. OPM administers the FEGLI program and is responsible for the reporting of related liabilities. Each fiscal year, OPM calculates the U.S. Government's service cost for the post-retirement portion of basic life coverage. Because

the Board’s contributions to the basic life coverage are fully allocated by OPM to the pre-retirement portion of coverage, the Board has recognized the entire service cost of the post-retirement portion of basic life coverage as an Imputed Cost and Imputed Financing Source.

### **Assets and Liabilities**

Intra-governmental assets and liabilities arise from transactions between the Board and other Federal entities. Funds with the U.S. Department of the Treasury (Treasury) comprise of most assets on the Board’s balance sheet. All other assets result from activity with non-federal sources.

Liabilities represent amounts likely to be paid by the Board as a result of transactions that have already occurred. The accounts payable portion of liabilities consist of amounts owed to federal agencies and commercial vendors for goods, services, and other expenses received but not yet paid. Liabilities covered by budgetary or other resources are those liabilities of the Board for which Congress has appropriated funds, or funding is otherwise available to pay amounts due.

### **Fund Balance with Treasury**

The Treasury processes the Board’s receipts and disbursements. The Fund Balance with Treasury is the aggregate amount of the agency’s accounts with Treasury for which the agency is authorized to liquidate obligations, pay funded liabilities, and make expenditures. The fund balance is increased through the receipt of non-expenditure Treasury warrants for appropriations, positive non-expenditure transfers, and other expenditure inflows of funds. The Fund Balance with Treasury is reduced through non-expenditure Treasury Warrants for recessions, negative non-expenditure transfers, disbursements, and other expenditure cash outflows of funds.

The Board’s funds with the Treasury are cash balances from appropriations as of the fiscal year-end from which the Board is authorized to make expenditures and pay liabilities resulting from operational activity.

### **Property, Plant and Equipment (PPE)**

Property, plant, and equipment (PP&E) have been defined in the Federal Government as tangible items owned by the Federal Government and having an expected useful life of greater than two years. The following policies will be effective for PP&E: (1) PP&E will be reported at acquisition cost, and (2) the capitalization threshold for asset acquisitions is established at \$10,000 (individual assets) and \$100,000 (bulk assets) and have the following useful life:

<b><u>Asset Type</u></b>	<b><u>Useful Life</u></b>
IT Equipment	5 years
Office Furniture	10 years
Leasehold Improvements	Remaining Lease Term

## **Prepaid and Deferred Charges**

Payments in advance of the receipt of goods and services are recorded as prepaid charges at the time of prepayment and recognized as expenses when the related goods and services are received.

## **Liabilities**

Liabilities represent amounts expected to be paid as the result of a transaction or event that has already occurred. Liabilities covered by budgetary resources are liabilities incurred which are covered by realized budgetary resources as of the balance sheet date. Available budgetary resources include new budget authority, spending authority from the offsetting collections, recoveries of unexpired budget authority through downward adjustments of prior year obligations, and unobligated balances of budgetary resources at the beginning of the year. Unfunded liabilities are not considered to be covered by such budgetary resources. Examples of unfunded liabilities are actuarial liabilities for future Federal Employees' Compensation Act (FECA) payments and annual leave. The Government, acting in its sovereign capacity, can abrogate liabilities arising from other than contracts.

## **Contingencies**

The criteria for recognizing contingencies for claims are (1) a past event or exchange transaction has occurred as of the date of the statements; (2) a future outflow or other sacrifice of resources is probable; and (3) the future outflow or sacrifice of resources is measurable (reasonably estimated). The Board recognizes material contingent liabilities in the form of claims, legal action, administrative proceedings, and environmental suits that have been brought to the attention of legal counsel that the ultimate resolution of these proceedings, actions, and claims, will not materially affect the financial position or results of operations.

## **Net Position**

Net position consists of unexpended appropriations and cumulative results of operations. Unexpended appropriations represent amounts of budget authority to include unobligated or obligated balances not rescinded or withdrawn. Cumulative results of operations are comprised of the following: (1) the difference between revenues and expenses, (2) the net amount of transfers of assets in and out without reimbursement, and (3) donations, all since inception of the fund(s).

## **NOTE 2: FUND BALANCE WITH TREASURY**

The Board's Fund Balance with Treasury comes from unobligated balances at the beginning of the period and transferred in during the period. No trust, revolving or other fund type is used to fund the Board's activities. The Board operates with a multi-year fund and a no-year fund, where the fund balance of the previous fiscal year is carried forward to the next fiscal year.

**NOTE 2: FUND BALANCE WITH TREASURY (continued)**

	<u>2022</u>	<u>2021</u>
Status of Fund Balance with Treasury		
1) Unobligated Balance		
a) Available	\$ 1,439,943.12	\$ 1,003,566.95
b) Unavailable	70,217.39	63,633.84
2) Obligated Balance not yet Disbursed	920,780.12	1,384,437.23
Total	<u>\$2,430,940.63</u>	<u>\$2,451,638.02</u>

**NOTE 3: ADVANCES AND PREPAYMENTS**

Advances and prepayments are cash outlays made to employees, contractors, or others to cover a part or all of the recipients' anticipated expenses or advance payments for the cost of goods and services the entity receives. Prepayments are payments made by a federal entity to cover certain periodic expenses before those expenses are incurred. As of September 30, 2022, the Board had one prepayment for \$49,003.07.

**NOTE 4: GENERAL PROPERTY, PLANT, AND EQUIPMENT, NET**

As of September 30, 2022, the Board shows an equipment total cost of \$337,299.86 and a net book value of \$232,446.84. The Accumulated Depreciation to date is \$104,853.02. The depreciation calculation method used is straight line for IT equipment and office furniture with a useful life of 5 and 10 years, respectively.

<u>2022</u>	IT Equipment	Furniture	Total
<b>Cost</b>	\$188,972.50	\$148,327.36	\$337,299.86
<b>Accum. Depr.</b>	\$101,157.72	\$3,695.30	\$104,853.02
<b>Net Book Value</b>	<u>\$87,814.78</u>	<u>\$144,632.06</u>	<u>\$232,446.84</u>
<u>2021</u>	IT Equipment	Furniture	Total
<b>Cost</b>	\$188,972.50	\$0.00	\$188,972.50
<b>Accum. Depr.</b>	\$63,404.58	\$0.00	\$63,404.58
<b>Net Book Value</b>	<u>\$125,567.92</u>	<u>\$0.00</u>	<u>\$125,567.92</u>

**NOTE 5: LIABILITIES NOT COVERED BY BUDGETARY RESOURCES**

Liabilities of the Board are classified as liabilities covered or not covered by budgetary resources. As of September 30, 2022, the Board showed liabilities covered by budgetary resources of \$126,873.04 and liabilities not covered by budgetary resources of \$234,684.94. As of September 30, 2021, the Board showed liabilities covered by budgetary resources of \$240,901.52 and liabilities not covered by budgetary resources of \$213,430.31.

	<u>2022</u>	<u>2021</u>
Intragovernmental		
Accounts Payable	\$ 41.40	\$21,602.65
Other Liabilities	<u>\$10,536.38</u>	<u>\$7,356.00</u>
Total Intragovernmental	<u>\$10,577.78</u>	<u>\$28,958.65</u>
With the Public		
Accounts Payable	\$73,058.51	\$41,177.52
Other Liabilities	\$41,841.76	\$166,556.45
Federal Employee Benefits	<u>\$236,079.93</u>	<u>\$217,639.21</u>
Total With the Public	<u>\$350,980.20</u>	<u>\$425,373.18</u>
Total Liabilities	<u>\$361,557.98</u>	<u>\$454,331.83</u>
Total liabilities not covered by budgetary resources	\$234,684.94	\$213,430.31
Total liabilities covered by budgetary resources	<u>\$126,873.04</u>	<u>\$240,901.52</u>
Total Liabilities	<u>\$361,557.98</u>	<u>\$454,331.83</u>

**NOTE 6: OTHER LIABILITIES**

Other liabilities with the public for the year ended September 30, 2022, and 2021 consist of Accrued Funded Payroll and Leave, Employer Contributions and Payroll Taxes Payable, Unfunded Leave, Benefits payable in the amounts shown below.

Other Intragovernmental liabilities consist of Employer Contributions and Payroll Taxes Payable.

**FY 2022**

	<b>Non- Current</b>	<b>Current</b>	<b>Total</b>
Intragovernmental			
Employer Contributions and Payroll Taxes Payable		\$3,074.99	\$3,074.99
Other current liabilities - Benefit contributions payable		<u>\$7,461.39</u>	<u>\$7,461.39</u>
Total Intragovernmental		<u>\$10,536.38</u>	<u>\$10,536.38</u>
Liabilities with the Public			
Accrued Funded Payroll and Leave		\$41,841.76	\$41,841.76
Employer Contributions and Payroll Taxes Payable		<u>\$236,079.93</u>	<u>\$236,079.93</u>
Total Liabilities with the Public		<u>\$277,921.69</u>	<u>\$277,921.69</u>
Total Other Liabilities		<u>\$288,458.07</u>	<u>\$288,458.07</u>

**NOTE 6: OTHER LIABILITIES (continued)**

**FY 2021**

	<b>Non-Current</b>	<b>Current</b>	<b>Total</b>
Intragovernmental	-		
Other liabilities		\$7,356.00	\$7,356.00
Total Intragovernmental		<u>\$10,536.38</u>	<u>\$10,536.38</u>
Liabilities with the Public			
Other Liabilities		\$166,556.45	\$166,556.45
Federal Employee Benefits Payable	\$213,430.31	\$4,208.90	\$217,639.21
Total Liabilities with the Public	<u>\$213,430.31</u>	<u>\$170,765.35</u>	<u>\$384,195.66</u>
Total Liabilities	<u>\$213,430.31</u>	<u>\$178,121.35</u>	<u>\$391,551.66</u>

**NOTE 7: LEASES**

**Entity as Lessee**

The Board leases office space at 2300 Clarendon Boulevard, Suite 1300, Arlington, VA. The lease entered on July 2012, became effective August 2012, and was scheduled to expire July 2017. The lease was extended effective August 1, 2017 and is now scheduled to expire July 31, 2027. Furthermore, the Board leased additional office space at 2300 Clarendon Boulevard, Suite 1305, Arlington, VA. The additional lease was effective July 1, 2020 and scheduled to also expire July 31, 2027.

The following is a schedule of future minimum lease payments as required by the lease and occupancy agreement:

<b><u>Fiscal Year Ended</u></b>	<i>Occupancy Agreement Number (Suite)</i>		<b><u>FY Total</u></b>
	<i>AVA08273 (Suite 1300)</i>	<i>AVA09084 (Suite 1305)</i>	
30-Sep-23	\$258,492	\$121,602	\$380,094
30-Sep-24	\$260,912	\$122,328	\$383,240
30-Sep-25	\$263,405	\$123,077	\$386,482
30-Sep-26	\$265,973	\$123,847	\$389,820
31-Jul-27	\$216,478	\$103,866	\$320,344
<b>Total</b>	<b>\$1,265,260</b>	<b>\$594,720</b>	<b>\$1,859,980</b>

**NOTE 8: APPORTIONMENT CATEGORIES OF NEW OBLIGATIONS AND UPWARD ADJUSTMENTS: DIRECT VS. REIMBURSABLE OBLIGATIONS**

Apportionment is a plan, approved by OMB, to spend resources provided by one of the annual appropriations acts, a supplemental appropriations act, a continuing resolution, or a permanent law (mandatory appropriations). Resources are apportioned by the Treasury Account Fund Symbol (TAFS). The apportionment identifies amounts available for obligation and expenditure.

It specifies and limits the obligations that may be incurred, and expenditures made (or makes other limitations, as appropriate) for specified time periods, programs, activities, projects, objects, or any combination thereof. An apportioned amount may be further subdivided by an agency into allotments, sub-allotments, and allocations. The Board is not subject to apportionment, nor does it have reimbursable authority. Therefore, all obligations are direct, exempt.

	<u>2022</u>	<u>2021</u>
Exempt	\$3,578,002.35	\$4,484,929.65

**NOTE 9: UNDELIVERED ORDERS AT THE END OF THE PERIOD**

Undelivered orders represent the value of goods and services ordered and obligated that have not been received. This amount includes any orders for which advance payment has been made but for which delivery or performance has not yet occurred.

The amount of the Board’s budgetary resources obligated for undelivered orders was \$842,910.15 and \$1,235,339.31 as of September 30, 2022, and 2021, respectively.

	<u>2022</u>	<u>2021</u>
Federal Undelivered Orders	\$624,772.27	\$841,988.00
Non Federal Undelivered Orders	\$218,137.88	\$393,351.31
Total Undelivered Orders	<u>\$842,910.15</u>	<u>\$1,235,339.31</u>
Paid Undelivered Orders - Federal	\$0.00	\$0.00
Paid Undelivered Orders - Non Federal	\$49,003.07	\$0.00
Unpaid Undelivered Orders - Federal	\$624,772.27	\$841,988.00
Unpaid Undelivered Orders - Non Federal	\$169,134.81	\$393,351.31
Total Paid/Unpaid Undelivered Orders	<u>\$842,910.15</u>	<u>\$1,235,339.31</u>

**NOTE 10: EXPLANATION OF DIFFERENCES BETWEEN THE SBR AND THE BUDGET OF THE US GOVERNMENT**

SFFAS No. 7, *Accounting for Revenue and Other Financing Sources and Concepts for Reconciling Budgetary and Financial Accounting*, requires an explanation of material differences between budgetary resources available, the status of those resources and outlays as presented in the SBR to the related actual balances published in the Budget of the United States Government (Budget).

The budget will include FY2022 actual budgetary execution information is scheduled for publication in February 2023, which will be available through OMB’s website at <https://www.whitehouse.gov/omb>. Accordingly, information required for such disclosure is not available at the time of publication of these financial statements. Balances reported in the FY 2021 SBR and the related President’s Budget reflect the following:

<b>FY2021</b>	<b>Budgetary Resources</b>	<b>New Obligations &amp; Upward Adjustments (Total)</b>	<b>Distributed Offsetting Receipts</b>	<b>Net Outlays</b>
Statement of Budgetary Resources	\$5	\$4	\$0	\$3
<i>Budget of the U.S. Government</i>	\$6	\$4	\$0	\$4
<b>Difference</b>	<u>(\$1)</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$1)</u>

The difference between the Statement of Budgetary Resources and the Budget of the United States Government for budgetary resources, obligations incurred, and net outlays are primarily due to rounding. A portion of the difference in the budgetary resources is due to expired unobligated balances being reported in the SBR but not in the Budget of the United States Government.

## NOTE 11: RECONCILIATION OF NET COST TO OUTLAYS

The Board has reconciled its budgetary obligations and non-budgetary resources available to its net cost of operations.

### For year ending September 30, 2022 (CY)

<b>Net Operating Cost (SNC)</b>	Intragovernmental	With The Public	Total
Budgetary Resources Obligated	\$ 1,088,991.98	\$ 2,570,230.02	\$ 3,659,222.00
<b>Components of Net Operating Cost Not Part of the Budgetary Outlays</b>			
Property, plant, and equipment depreciation		\$ (41,448.44)	\$ (41,448.44)
<b>Increase/Decrease in Assets not Affecting Budget Outlays:</b>			
Accounts Receivable		\$ (989.30)	\$ (989.30)
Advances and Prepayments		\$ 49,003.07	\$ 49,003.07
<b>Increase/Decrease in Liabilities not Affecting Budget Outlays:</b>			
Accounts Payable	\$ 89.14	\$ (31,508.99)	\$ (31,419.85)
Other Liabilities	\$ 17,919.73	\$ 127,528.60	\$ 145,448.33
<b>Other Financing Sources</b>			
Imputed Cost	\$ (86,191.15)		\$ (86,191.15)
<b>Total Components of Net Operating Cost not Part of the Budget Outlays:</b>	\$ (68,182.28)	\$ 146,934.55	\$ 78,752.27
Acquisition of Capital Assets		\$ 148,327.36	\$ 148,327.36
Other (Prior Period Adjustment)		\$ (65,605.14)	\$ (65,605.14)
<b>Net Outlays (Calculated Total)</b>	\$ 1,020,809.70	\$ 2,799,886.79	\$ 3,820,696.49
<b>Financing Sources:</b>			
Transfers out (in) without reimbursements			\$ -
<b>Related Amounts in the Statement of Budgetary Resources</b>			
<b>Outlays, net (SBR Line 4190)</b>	\$ 1,020,809.70	\$ 2,799,886.79	\$ 3,820,696.49
Other Resources or Adjustment to Net Obligated Resources that Do Not Affect Net Cost of Operations			
<b>Agency Outlays, Net (SBR Line 4210)</b>			\$ 3,820,696.49

**NOTE 11: RECONCILIATION OF NET COST TO OUTLAYS (continued)**

**For year ending September 30, 2021 (PY)**

<b>Net Operating Cost (SNC)</b>	Intragovernmental	With The Public	Total
Budgetary Resources Obligated	\$ 1,117,292.53	\$ 2,570,867.30	\$ 3,688,159.83
<b>Components of Net Operating Cost Not Part of the Budgetary Outlays</b>			
Property, plant, and equipment depreciation		(37,753.14)	(37,753.14)
<b>Increase/Decrease in Assets not Affecting Budget Outlays:</b>			
Accounts Receivable		(17,513.55)	(17,513.55)
<b>Increase/Decrease in Liabilities not Affecting Budget Outlays:</b>			
Accounts Payable	6,826.98	(41,206.44)	(34,379.46)
Other Liabilities	(3,466.64)	(77,325.31)	(80,791.95)
Federal employee benefits payable		35,581.67	35,581.67
<b>Other Financing Sources</b>			
Imputed Cost	(89,867.40)		(89,867.40)
<b>Total Components of Net Operating Cost not Part of the Budget Outlays:</b>	(86,507.06)	(138,216.77)	(224,723.83)
Acquisition of Capital Assets			
<b>Net Outlays (Calculated Total)</b>	1,030,785.47	2,432,650.53	3,463,436.00
<b>Related Amounts in the Statement of Budgetary Resources</b>			
<b>Outlays, net (SBR Line 4190)</b>			3,463,436.00
Other Resources or Adjustment to Net Obligated Resources that Do Not Affect Net Cost of Operations			
<b>Agency Outlays, Net (SBR Line 4210)</b>			3,463,436.00

**NOTE 12: INTER-ENTITY COSTS**

NWTRB recognizes certain inter-entity costs for goods and services that are received from other federal entities at no cost or at a cost less than the full cost. Certain costs of the providing entity that are not fully reimbursed are recognized as imputed cost and are offset by imputed revenue. Such imputed costs relate to employee benefits. NWTRB recognizes as inter-entity costs the amount of accrued pension and post-retirement benefit expenses for current employees. The assets and liabilities associated with such benefits are the responsibility of the administering agency, OPM. For the periods ended September 30, 2022, and 2021, respectively, inter-entity costs were as follows:

	<u>2022</u>	<u>2021</u>
Office of Personnel Management	\$86,191.15	\$89,867.40
Total Imputed Financing Sources	<u>\$86,191.15</u>	<u>\$89,867.40</u>

**NOTE 13 - NET ADJUSTMENTS TO UNOBLIGATED BALANCE, BROUGHT FORWARD, OCTOBER 1**

The Unobligated Balance Brought Forward from the prior fiscal year has been adjusted for recoveries of prior year paid and unpaid obligations. The Adjustments to Unobligated Balance Brought Forward, October 1, as of September 30, 2022, and 2021, consisted of the following:

	<u>2022</u>	<u>2021</u>
Unobligated Balance Brought Forward from Prior Year, October 1	\$1,067,200.79	\$1,858,347.94
Recoveries of Prior Year Obligations	\$220,962.07	\$93,782.50
Unobligated Balance from Prior Year Budget Authority, Net	<u>\$1,288,162.86</u>	<u>\$1,952,130.44</u>

## SUMMARY OF FINANCIAL STATEMENT AUDIT AND MANAGEMENT ASSURANCE

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### Summary of Financial Statement Audit

Audit Opinion	Unmodified					
Restatement	No					
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
None	0	0	0	0	0	0

### Summary of Management Assurances<sup>1</sup>

#### Effectiveness of Internal Controls over Financial Reporting (FMFIA § 2)

Audit Opinion	Unmodified					
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
None	0	0	0	0	0	0

#### Effectiveness of Internal Controls over Operations (FMFIA § 2)

Audit Opinion	Unmodified					
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
None	0	0	0	0	0	0

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<sup>1</sup> The Board does not provide management assurance related to Federal Managers' Financial Integrity Act § 4 or Section 803(a) of the Federal Financial Management Improvement Act as it does not own or operate a financial management system. The Board obtains accounting services from a federal shared service provider and inherently relies on their financial system internal controls.

# INDEPENDENT AUDITORS REPORT

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**NUCLEAR WASTE TECHNICAL REVIEW BOARD  
AUDIT REPORT  
SEPTEMBER 30, 2022**



**ALLMOND & COMPANY, LLC**  
Certified Public Accountants  
7501 Forbes Blvd, Suite 200  
Lanham, Maryland 20706  
(301) 918-8200

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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ALLMOND & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

7501 FORBES BOULEVARD, SUITE 200  
LANHAM, MARYLAND 20708

(301) 918-8200  
FACSIMILE (301) 918-8201

### Independent Auditors' Report

Board Members  
Nuclear Waste Technical Review Board:

#### Report on the Financial Statements

##### Opinion

Pursuant to the Accountability of Tax Dollars Act of 2002, we have audited the accompanying financial statements of the Nuclear Waste Technical Review Board (NWTRB), which comprise the balance sheet as of September 30, 2022; the related statements of net cost, changes in net position, and budgetary resources for the fiscal years then ended; and the related notes to the financial statements (hereinafter referred to as the financial statements).

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Nuclear Waste Technical Review Board as of September 30, 2022 and its net cost of operations, changes in net position, and budgetary resources for the fiscal years then ended in accordance with U.S. generally accepted accounting principles.

##### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 22-01, *Audit Requirements for Federal Financial Statements*. Our responsibilities under those standards and OMB Bulletin No. 22-01 are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NWTRB and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

##### Other Matter

The financial statements of NWTRB as of and for the fiscal year ended September 30, 2021 were audited by another auditor, who expressed an unmodified opinion on those statements on November 15, 2021. These statements were not audited, reviewed, or compiled by us; accordingly, we do not express an opinion or provide any other form of assurance on them.

##### Responsibilities of Management for the Financial Statements

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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### Independent Auditors' Report

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NWTRB management is responsible for (1) the preparation and fair presentation of these financial statements accounting principles generally accepted in the United States of America; (2) preparing, measuring, and presenting Required Supplementary Information (RSI) in accordance with U.S. generally accepted accounting principles; (3) preparing and presenting other information included in NWTRB's Annual Financial Report and ensuring the consistency of that information with the audited financial statements and the RSI; and (4) designing, implementing, and maintaining effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, generally accepted government auditing standards (GAGAS), and OMB Bulletin No. 22-01 will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered to be material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, GAGAS, and OMB Bulletin No. 22-01, our responsibilities are to exercise professional judgment and maintain professional skepticism throughout the audit, identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures that are responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements in order to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. In addition, in making those risk assessments, we obtain an understanding of internal control relevant to an audit of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NWTRB's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements, and performing other procedures we consider necessary in the circumstances. We are required to communicate with those charged with governance regarding, among other matters, the planned scope of and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the financial statement audit.

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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### Independent Auditors' Report

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#### Required Supplementary Information (RSI)

U.S. generally accepted accounting principles issued by the Federal Accounting Standards Advisory Board (FASAB) require that the information in the RSI be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by FASAB, which considers it to be an essential part of financial reporting for placing the financial statements in appropriate operational, economic, or historical context. We have applied certain limited procedures to the RSI in accordance with U.S. generally accepted government auditing standards, which consisted of inquiries of management about the methods of preparing the RSI and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during the audit of the NWTRB's financial statements, in order to report omissions or material departures from FASAB guidelines, if any, identified by these limited procedures. We did not audit and we do not express an opinion or provide any assurance on the RSI because the limited procedures we applied do not provide sufficient evidence to express an opinion or provide any assurance.

#### Other Information

NWTRB's other information contains a wide range of information, some of which is not directly related to the financial statements. This information is presented for purposes of additional analysis and is not a required part of the financial statements or the RSI. Management is responsible for the other information included in NWTRB's Annual Financial Report. The other information comprises the *Message from the Chair, Management's Discussion and Analysis, and Summary of Financial Statement Audit and Management Assurance* sections but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exist between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### **Report on Internal Control over Financial Reporting**

In connection with our audits of NWTRB's financial statements as of and for the year ended September 30, 2022, we considered NWTRB's internal control over financial reporting, consistent with the auditor's responsibilities discussed below.

#### Results of Our Consideration of Internal Control over Financial Reporting

Our consideration of internal control was for the limited purpose described below, and was not designed to identify all deficiencies in internal control that might be material weaknesses or

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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### Independent Auditors' Report

significant deficiencies<sup>1</sup> or to express an opinion on the effectiveness of NWTRB's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of NWTRB's internal control over financial reporting. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses; however, material weaknesses or significant deficiencies may exist that have not been identified.

During our fiscal year 2022 audit, we identified a deficiency in NWTRB's internal control over financial reporting that we do not consider to be a material weakness or significant deficiency that, nonetheless, warrants management's attention. We have communicated this matter to NWTRB management and, where appropriate, will report on it separately.

#### Basis for Results of Our Consideration of Internal Control over Financial Reporting

We performed our procedures related to NWTRB's internal control over financial reporting in accordance with U.S. generally accepted government auditing standards.

#### Responsibilities of Management for Internal Control over Financial Reporting

NWTRB management is responsible for designing, implementing, and maintaining effective internal control over financial reporting relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for Internal Control over Financial Reporting

In planning and performing our audit of NWTRB's financial statements as of and for the fiscal year ended September 30, 2022, in accordance with U.S. generally accepted government auditing standards, we considered NWTRB's internal control relevant to the financial statement audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NWTRB's internal control over financial reporting. Accordingly, we do not express an opinion on NWTRB's internal control over financial reporting. We are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses. We did not consider all internal controls relevant to operating objectives, such as those controls relevant to preparing performance information and ensuring efficient operations.

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<sup>1</sup> 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. 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 significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit the attention by those charged with governance.

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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### Independent Auditors' Report

#### Definition and Inherent Limitations of Internal Control over Financial Reporting

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, the objectives of which are to provide reasonable assurance that (1) transactions are properly recorded, processed, and summarized to permit the preparation of financial statements in accordance with U.S. generally accepted accounting principles, and assets are safeguarded against loss from unauthorized acquisition, use, or disposition, and (2) transactions are executed in accordance with provisions of applicable laws, including those governing the use of budget authority, regulations, and contracts, noncompliance with which could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements due to fraud or error.

#### Intended Purpose of Report on Internal Control over Financial Reporting

The purpose of this report is solely to describe the scope of our consideration of NWTRB's internal control over financial reporting and the results of our procedures, and not to provide an opinion on the effectiveness of NWTRB's internal control over financial reporting. This report is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering internal control over financial reporting. Accordingly, this report on internal control over financial reporting is not suitable for any other purpose.

#### **Report on Compliance with Laws, Regulations, and Contracts**

In connection with our audits of NWTRB's financial statements, we tested compliance with selected provisions of applicable laws, regulations, and contracts, consistent with our auditor's responsibilities discussed below.

#### Results of Our Tests for Compliance with Laws, Regulations, and Contracts

Our tests for compliance with selected provisions of applicable laws, regulations, and contracts, disclosed no instances of noncompliance for fiscal year 2022 that would be reportable under U.S. generally accepted government auditing standards. However, the objective of our tests was not to provide an opinion on compliance with laws, regulations, and contracts, applicable to NWTRB. Accordingly, we do not express such an opinion.

#### Basis for Results of Our Tests for Compliance with Laws, Regulations, and Contracts

We performed our tests of compliance in accordance with U.S. generally accepted government auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for Tests of Compliance section below.

## INDEPENDENT AUDITORS REPORT (CONTINUED)

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### Independent Auditors' Report

#### Responsibilities of Management for Compliance with Laws, Regulations, and Contracts

NWTRB management is responsible for complying with laws, regulations, and contracts applicable to NWTRB.

#### Auditor's Responsibilities for Tests of Compliance with Laws, Regulations, and Contracts

Our responsibility is to test compliance with selected provisions of applicable laws, regulations, and contracts, applicable to NWTRB that have a direct effect on the determination of material amounts and disclosures in NWTRB's financial statements, and to perform certain other limited procedures. Accordingly, we did not test compliance with all laws, regulations, and contracts applicable to NWTRB. We caution that noncompliance may occur and not be detected by these tests.

#### Intended Purpose of Report on Compliance with Laws, Regulations, and Contracts

The purpose of this report is solely to describe the scope of our testing of compliance with selected provisions of applicable laws, regulations, and contracts and the results of that testing, and not to provide an opinion on compliance. This report is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering compliance. Accordingly, this report on compliance with laws, regulations, and contracts is not suitable for any other purpose.

*Allmond & Company, LLC*

Lanham, MD  
November 10, 2022