

SEMIANNUAL REPORT TO CONGRESS

OCTOBER 1, 2025 – MARCH 31, 2026



FCAOIG

Farm Credit Administration
Office of Inspector General

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MESSAGE FROM THE ACTING INSPECTOR GENERAL

I am pleased to present the Office of Inspector General's (OIG) Semiannual Report to Congress for the Farm Credit Administration (FCA or Agency), for the period October 1, 2025 through March 31, 2026.

During this semiannual period the OIG completed two mandatory reviews and one discretionary audit. Our collaborative relationship with Agency leadership and the Agency's proactive approach to addressing open recommendations contributed to particularly strong outcomes. The Financial Statement Audit yielded favorable results: auditors did not identify deficiencies rising to the level of material weaknesses, nor did they find reportable noncompliance with selected laws, regulations, or contracts that would have a direct and material effect on the financial statements. Similarly, the Payment Integrity Information Act inspection concluded that the Agency's efforts to prevent and reduce improper payments appeared reasonable.

In addition to those mandatory reviews, the OIG completed a risk-based performance audit of FCA's Emergency Operations Center (EOC). The audit found that shifts in the EOC's use and purpose created a need for comprehensive long-term planning and updated internal controls, and that EOC policies and procedures had not been adequately maintained or revised to reflect its evolving role. While an audit in this area does not identify a direct monetary benefit, it produced concrete, practical recommendations designed to enhance the Agency's preparedness and operational resilience in the event of a catastrophic incident.

At the close of the reporting period, the OIG had one audit, one evaluation, and one inspection underway, and our investigations staff continued to receive, process, and investigate hotline complaints. We appreciate the Agency's cooperation throughout this period and will continue working with leadership to implement recommendations that strengthen program integrity, financial stewardship, and emergency preparedness.



A handwritten signature in blue ink that reads "Stephen". The signature is fluid and cursive, written in a professional style.

Stephen H Ravas
Acting Inspector General

ABBREVIATIONS

| | |
|------------------------|---|
| Blue Book | <i>Quality Standards for Inspection and Evaluation</i> |
| CIGIE | Council of the Inspectors General on Integrity and Efficiency |
| EOC | Emergency Operations Center |
| Farmer Mac | Federal Agricultural Mortgage Corporation |
| FCA (or Agency) | Farm Credit Administration |
| IG | Inspector General |
| IG Act | Inspector General Act of 1978, as amended |
| OIG | Office of Inspector General |
| OMB | U.S. Office of Management and Budget |
| PIIA | Payment Integrity Information Act of 2019 |
| Pub. L. | Public Law |
| System | Farm Credit System |
| U.S. | United States |
| U.S.C. | United States Code |
| Yellow Book | <i>Government Auditing Standards</i> |

BACKGROUND

The Farm Credit System

First established in 1916, the Farm Credit System (System) is a nationwide network of borrower-owned cooperative financial institutions and service organizations. A government-sponsored enterprise, the System is designed to better the income and well-being of farmers, ranchers, and rural America by providing a safe and reliable source of credit and related financial services.

As of April 1, 2026, the System consisted of three farm credit banks, one agricultural credit bank, one federal land credit association, and 54 agricultural credit associations that primarily make loans to support agriculture in all 50 states and Puerto Rico, as well as six service corporations that provide administrative, technology-related, and other support services to certain System entities and eligible borrowers.

Created in 1988, the Federal Agricultural Mortgage Corporation (Farmer Mac) provides a secondary market for agricultural and rural infrastructure loans. A stockholder-owned, federally chartered corporation, Farmer Mac is an institution of the System but is not liable for any debt or obligation of any other System institution.

The Farm Credit Administration

The Farm Credit Administration (FCA or Agency) is the federal agency responsible for ensuring that the System remains a dependable source of credit for agriculture and rural America. Authorized by the Farm Credit Act of 1971, as amended,¹ FCA ensures the safety and soundness of System institutions by issuing policies and regulations and by regularly examining System institutions. FCA has five office locations and approximately 300 employees.



FCA is overseen by a three-person board, members of which are appointed by the President, with the advice and consent of the Senate. The Chairman—who is designated by the President and serves in that role until the end of the Chairman's term—also serves as the Agency's Chief Executive Officer. During this reporting period, the Board had two members: Board Chairman Jeffery S. Hall and Board Member Glen R. Smith.

The Office of Inspector General

Established in January 1989, the Office of Inspector General (OIG) is charged with the task of providing independent and objective oversight of FCA programs and operations. It carries out this responsibility as authorized by, and in accordance with, the Inspector General Act of 1978, as amended² (IG Act), by conducting and supervising audits, inspections, evaluations, and investigations; promoting economy and efficiency; preventing and detecting fraud, waste, and abuse; and keeping the FCA Board and Congress fully and currently informed about problems and deficiencies related to FCA.

¹ 12 U.S.C. § 2001 *et seq.*

² 5 U.S.C. §§ 401–424.



Farm Credit Administration
Office of Inspector General

The OIG operates independently within the framework of the FCA, ensuring its impartiality. While the IG is appointed by and serves under the general supervision of the FCA Board, under the IG Act, neither the Board nor Agency personnel may prevent or prohibit the IG from carrying out an oversight activity that the IG determines to be necessary or appropriate. By statute, the IG also has the authority to make employment and contracting decisions within the OIG, reinforcing the office's independent status. This autonomy is crucial for maintaining the highest standards of objectivity and credibility in OIG reports and findings.

The OIG is currently led by Acting IG Stephen Ravas, who was appointed by the FCA Board in September 2025. Both the Assistant Inspector General for Audits, Inspections, and Evaluations and the Counsel to the Inspector General/Assistant Inspector General for Investigations report to the IG. The Assistant Inspector General for Audits, Inspections, and Evaluations supervises the audit staff and oversees the audit, inspection, and evaluation functions. The Counsel to the Inspector General/Assistant Inspector General for Investigations supervises the OIG Investigator and oversees the investigative function.

The Council of the Inspectors General on Integrity and Efficiency

During the reporting period, the Acting FCA IG also served as a member of the Council of the Inspectors General on Integrity and Efficiency (CIGIE). Composed of the federal inspectors general and certain other federal officials, CIGIE was established to address cross-agency issues of integrity, economy, and effectiveness and to improve the professionalism and effectiveness of OIG personnel.



STRATEGIC PLAN

In October 2024, the OIG adopted a five-year [strategic plan for fiscal years 2025 to 2029](#). Revised in January 2025, the plan details the mission, vision, values, goals, and objectives of the OIG in carrying out its responsibilities under the IG Act, as outlined below.

Mission

To provide independent oversight to promote economy, efficiency, and effectiveness, and prevent and detect fraud, waste, and abuse in FCA programs and operations.

Vision

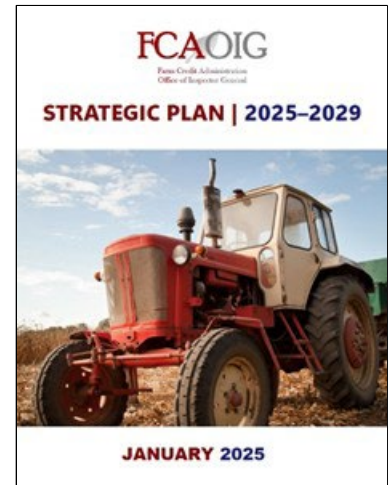
To facilitate continuous improvement through objective and trusted oversight.

Values

Objectivity, Integrity, Relevance, and Respect

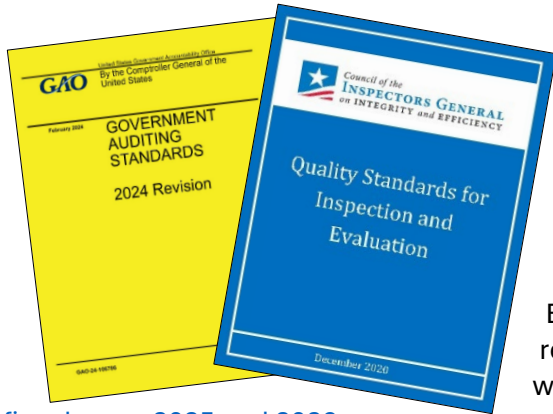
Goals

- 1) Promote Economy and Efficiency
- 2) Prevent and Detect Fraud, Waste, and Abuse
- 3) Strengthen Internal and External Relationships
- 4) Foster a Dynamic and Inspiring Workplace



AUDITS, INSPECTIONS, AND EVALUATIONS

The OIG regularly performs audits, inspections, and evaluations of FCA programs and operations. In so doing, OIG personnel seek to provide timely, credible, and relevant information to Agency leadership, Congress, other stakeholders, and the public. FCA OIG audits are performed in accordance with



Government Auditing Standards (the Yellow Book) issued by the United States (U.S.) Government Accountability Office, while inspections and evaluations adhere to the CIGIE *Quality Standards for Inspection and Evaluation* (the Blue Book).

In planning its audits, inspections, and evaluations, the OIG employs a risk-based approach that accounts for prior oversight work, the control environment, input from the FCA Board and senior management, statutory requirements, and resources. For more information, and to learn about future OIG work, please see the [audit, inspection, and evaluation plan for](#)

[fiscal years 2025 and 2026](#).

Reports issued may be found on the [OIG website](#) within three business days of issuance to the FCA Board. To receive a notification when a new report is published, please [subscribe](#) to the OIG mailing list. Reports are also posted on [Oversight.gov](#), a consolidated repository for the oversight work of federal inspectors general.

Summaries of Reports Issued

The OIG issued three reports and made six recommendations for corrective action during the reporting period.

Farm Credit Administration's Emergency Operations Center (A-25-01)

FCA implemented a continuity program to ensure that it can continue to carry out essential functions during an emergency. In support of this program, the Agency has established an Emergency Operations Center (EOC). Located outside the proximity of FCA's McLean, Virginia headquarters, the EOC is available to organize information technology resources in the event of loss of access or communication with the headquarters building. The objective of this audit was to determine whether FCA has designed and implemented appropriate controls over its EOC.

As part of this audit, the OIG conducted site visits, analyzed permissions and accesses to the EOC, reviewed and tested physical security controls, and inspected accountable Agency property located at the building. The OIG found that, although the Agency designed and implemented some controls over the physical security and operational capabilities of the EOC, opportunities for improvement remain. Changes in the use and purpose of the EOC, along with advances in information technology highlighted the need for comprehensive long-term planning and updated control processes. The OIG also identified discrepancies between the Agency's property management system and the equipment in use at the EOC, and found that the Agency had not adequately maintained or updated EOC policies and procedures.

The OIG made six recommendations to assess and improve the EOC. FCA management agreed with all six and provided responsive corrective actions.

The OIG issued the [audit report](#) on March 9, 2026.

Farm Credit Administration's Compliance with the Payment Integrity Information Act of 2019 for Fiscal Year 2025 (I-26-02)

Enacted in March 2020, the Payment Integrity Information Act of 2019 (PIIA) aimed to improve governmentwide efforts to identify and reduce improper payments, setting forth various reporting requirements for federal agencies. PIIA requires OIGs to determine annually whether their respective agencies complied with PIIA requirements, in accordance with guidance issued by the U.S. Office of Management and Budget (OMB) and CIGIE.

This inspection determined that FCA complied with PIIA requirements applicable to the Agency for fiscal year 2025, and based on the limited review performed, that the Agency's efforts to prevent and reduce improper payments appeared reasonable. FCA published a Performance and Accountability Report that included the Agency's annual financial statements and required payment integrity information. The Agency also reported payment integrity data to [PaymentAccuracy.gov](https://www.paymentaccuracy.gov). Other PIIA reporting requirements were not applicable to the Agency in fiscal year 2025.

The OIG issued the [inspection report](#) on February 27, 2026.

Farm Credit Administration's Financial Statements Fiscal Year 2025 (A-25-FS)

FCA must submit audited financial statements each year to Congress and OMB. These financial statements are required to be audited in accordance with the Yellow Book by the IG or an independent external auditor. The OIG contracted with an independent certified public accounting firm to audit FCA's financial statements for fiscal year 2025.

The auditors concluded the audit in November 2025, issuing an unmodified opinion signifying that the financial statements presented fairly, in all material respects, FCA's financial position as of September 30, 2025, and its net cost of operations, changes in net position, and budgetary resources for the fiscal year then ended, in accordance with U.S. generally accepted accounting principles.

The auditors considered FCA's internal control relevant to the financial statement audit as a basis for designing audit procedures that are appropriate for the purpose of expressing an opinion on the financial statements. The auditors did not express an opinion on the effectiveness of internal control over financial reporting; however, they did not identify any deficiencies that they considered to be material weaknesses. Additionally, the auditors performed tests of FCA's compliance with selected provisions of laws, regulations, and contracts that would have a direct and material effect on the financial statements. While the auditors did not express an opinion on compliance with those provisions, they did not identify any instances of reportable noncompliance.

The OIG's monitoring and review of the audit disclosed no instances where the auditors failed to comply, in all material respects, with the Yellow Book.

The OIG issued the [audit report](#) on November 10, 2025.

Recommendations Made During the Reporting Period

Table 1 shows all recommendations for corrective action made during the reporting period.

Table 1: Audit, Inspection, and Evaluation Recommendations Made During this Period

| Report | Recommendation |
|--|---|
| Farm Credit Administration’s Emergency Operations Center | 1 The Farm Credit Administration conduct a cost-benefit analysis that addresses whether to maintain the current Emergency Operations Center given the improvements needed, alternatives available that would address long-term needs, and potential opportunities with ongoing modernization efforts for information technology equipment. |
| | 2 The Office of Agency Services, in coordination with the Office of Information Technology, develop Emergency Operations Center policies and procedures, that include: <ul style="list-style-type: none"> • criteria for approving personnel working at the site, • evacuation and drills, • physical security controls, and • coordination with the Farm Credit System Building Association and applicable Farm Credit Administration offices. |
| | 3 The Office of Agency Services coordinate with the Farm Credit System Building Association to complete the following at the Emergency Operations Center: [text redacted from public report] and determine if the current practices are efficient, effective, and meet the Agency’s needs. |
| | 4 The Office of Agency Services and the Office of Information Technology reconcile property at the Emergency Operations Center, ensuring property is entered into the property management system and removed or reassigned if no longer located at the Emergency Operations Center. |
| | 5 The Office of Agency Services review and update the Continuity of Operations Plan, including appendices, and file it in a centralized location that is accessible to applicable Farm Credit Administration personnel. |
| | 6 The Office of Agency Services and Office of Information Technology develop a cohesive testing, training, and exercise plan that incorporates the Emergency Operations Center and includes a revised activation checklist for the Emergency Operations Center. |

Closed without Public Report

There were no audits, inspections, or evaluations closed during the reporting period that were not disclosed to the public.

In Progress

Below are the audits, inspections, and evaluations in progress at the end of the reporting period.

Farm Credit Administration's Compliance with the Federal Information Security Modernization Act for Fiscal Year 2026 (E-26-01)

The Federal Information Security Modernization Act of 2014 requires that the OIG annually evaluate FCA's information security program and practices to determine their effectiveness according to metrics identified by OMB and CIGIE, in consultation with other stakeholders.

Farm Credit Administration's Financial Statements Fiscal Year 2026 (A-FS-26)

FCA is required annually to submit financial statements to Congress and to OMB. Those financial statements must be audited in accordance with the Yellow Book by the IG or an independent external auditor, as determined by the IG. The OIG has contracted with an independent public accounting firm to perform this audit for fiscal year 2026. The OIG is monitoring the work of the firm.

Farm Credit Administration Office of Examination's Quality Assurance Program (I-26-01)

FCA's Office of Examination plays a critical role in the Agency's mission. Examination quality and integrity are integral to the examination process. Quality assurance reviews provide an important control to manage risk and ensure quality. The objective of this inspection is to determine whether the Office of Examination has designed and implemented an effective quality assurance program.

INVESTIGATIONS

The OIG has broad discretion to carry out investigations that the IG determines to be necessary or appropriate. The range of matters falling within the OIG’s investigative purview is expansive, encompassing potential violations of law, rules, or regulations; mismanagement; abuses of authority; and more, but limited to the programs and operations of FCA. Investigative activities may be initiated upon allegations or referrals received from a variety of sources, including, but not limited to, FCA employees or contractors, congressional committees, other agencies, System institutions, or members of the public. The OIG may also investigate potential fraud, waste, abuse, and mismanagement identified through OIG audits, inspections, and evaluations.

All investigations are carried out in accordance with the CIGIE *Quality Standards for Investigations*.

Investigations

Significant Investigations

There were no significant investigations closed during the reporting period.

Whistleblower Retaliation

The OIG did not substantiate any instances of whistleblower retaliation during the reporting period.

Investigations Involving Senior Government Employees

The OIG did not close any investigations during the reporting period that substantiated allegations of misconduct by a senior government employee.

The OIG did not close any investigations involving a senior government employee during the reporting period that were not disclosed to the public.

Investigative Statistics

Table 2 summarizes major investigative activity during the reporting period.

Table 2: Investigative Statistics Summary

| Metric | Number |
|--|--------|
| Investigations opened | 1 |
| Investigations closed | 0 |
| Investigative reports issued | 0 |
| Referrals to the U.S. Department of Justice for criminal prosecution | 0 |
| Referrals to state and local criminal authorities for criminal prosecution | 0 |
| Indictments/Criminal informations | 0 |
| Convictions/Pleas | 0 |

Complaint Activity

FCA employees and others may confidentially report potential fraud, waste, abuse, or mismanagement to the OIG in-person or via telephone, email, mail, or OIG’s online complaint form. Table 3 shows the disposition of complaints received during the reporting period or carried over from a previous reporting period.

Table 3: Complaint Breakdown

| | Number |
|---|---------------|
| Complaints pending disposition at the beginning of the reporting period | 6 |
| Complaints received this period | 25 |
| Complaints closed ³ | 12 |
| Complaints referred to FCA | 8 |
| Complaints referred to other federal, state, or local agency or authority | 1 |
| Complaints converted to investigations | 1 |
| Complaints pending disposition at the end of the reporting period | 9 |

³ May include matters closed for lack of jurisdiction; closed after preliminary inquiry; referred to the OIG's audit, inspection, and evaluation function; closed due to a non-responsive complainant; or closed as a non-complaint.

OTHER REPORTS AND REVIEWS

The OIG also conducts reviews that do not fit the description of an audit, inspection, evaluation, or investigation. These projects are typically undertaken in accordance with a statutory requirement, for quality assurance purposes, or to otherwise provide comprehensive oversight of FCA programs and operations. Below are summaries of such reviews that were completed during the reporting period.

Charge Card Activities Fiscal Year 2025

Pursuant to the Government Charge Card Abuse Prevention Act of 2012⁴ and implementing OMB guidance, the OIG conducts periodic risk assessments of FCA charge card programs to analyze the risk of illegal, improper, or erroneous purchases. The OIG annually reports to OMB on the Agency's progress in implementing any charge card-related recommendations.

On January 5, 2026, the OIG issued a letter to OMB reporting that there were no charge card-related recommendations initiated, closed, or open during fiscal year 2025.

Management Challenges

As required by the Reports Consolidation Act of 2002,⁵ the OIG annually prepares a statement summarizing what the IG considers to be the most serious management and performance challenges facing FCA. The statement also briefly assesses the Agency's progress in meeting those challenges and highlights relevant OIG oversight work.

The [2025 report](#) highlighted four challenges facing the Agency:

- Ensuring Effective Human Capital Management
- Adapting to Changes in Information Technology
- Regulating and Supervising a Complex Farm Credit System
- Planning for Artificial Intelligence

The OIG also identified one emerging challenge:

- FCA Board Operating Without a Quorum

FCA management's response can be found in the Agency's [Performance and Accountability Report for Fiscal Year 2025](#).



⁴ 41 U.S.C. § 1909(d).

⁵ 31 U.S.C. § 3516(d).

OUTREACH, COLLABORATION, AND OTHER INITIATIVES

FCA Employees

The cooperation of FCA employees is essential to all aspects of OIG oversight. Accordingly, the OIG has several ongoing initiatives geared toward educating FCA employees on the OIG’s mission and authorities. These include a quarterly intra-agency newsletter, *The dIG*, which spotlights the office’s functions and provides recent examples of OIG oversight products government-wide. The OIG has also promoted awareness of its mission and functions through presentations to FCA employees, its public-facing website, and displaying of posters in Agency common areas.



Congress

In the interest of fulfilling its responsibility to keep Congress fully and currently informed about problems and deficiencies relating to FCA programs and operations, the OIG endeavors to respond expeditiously to all congressional requests and to periodically brief FCA congressional stakeholders on recent OIG activity.

Inspector General Community

The OIG is active in the IG community, with staff lending their time, efforts, and expertise to the work of various committees, working groups, and initiatives during the reporting period, including:

- The CIGIE Audit Committee,
- The CIGIE Inspection and Evaluation Committee,
- The CIGIE Legislation Committee,
- The CIGIE Professional Development Committee,
- The Council of Counsels to the Inspectors General,
- The Assistant Inspectors General for Investigations Subcommittee, and
- The Whistleblower Protection Coordinators Working Group.

Reviews of Proposed Legislation, Regulations, and Policies

Pursuant to the IG Act, the OIG reviews proposed and existing legislation, regulations, and policies that affect Agency programs and operations or the mission and functions of the OIG. When appropriate, the OIG makes recommendations regarding the impact of such legislation, regulations, and policies on economy or efficiency, the prevention and detection of fraud, waste, and abuse, or the integrity and independence of the OIG.

PEER REVIEWS

OIGs undergo periodic peer reviews to ensure their operations meet the professional standards of the IG community. The results of a peer review must be included in the Semiannual Report of the reviewed office, which must also identify any recommendations that have not been fully implemented. The OIG conducting the peer review must likewise identify the outstanding and unimplemented recommendations pertaining to the office that it reviewed.

The positive peer reviews of FCA OIG's audit, inspection and evaluation, and investigations operations confirm the rigor of FCA OIG's oversight, which ensures that FCA is accountable to the public. Reports of external peer reviews of FCA OIG operations may be found on the [OIG's online reports page](#). Reports of peer reviews conducted by the FCA OIG may be located on the websites of the reviewed OIGs.

FCA OIG's Most Recent Peer Reviews

The Yellow Book requires an organization conducting audits in accordance with those standards to undergo an external peer review at least once every three years. Similarly, the Blue Book requires members of CIGIE that conduct inspections or evaluations under those standards to undergo an external peer review every three years. These peer reviews conclude in a rating of *pass*, *pass with deficiencies*, or *fail*.

CIGIE's *Qualitative Assessment Review Guidelines for Investigative Operations of Federal Offices of Inspector General* establish an independent external evaluation process for investigative operations. The objective of an investigative peer review is to determine whether internal control systems are in place and operating effectively to provide reasonable assurance that an OIG's investigative operations comply with CIGIE's *Quality Standards for Investigations*. Reviewed OIGs are assessed a rating of *compliant* or *non-compliant*. While the guidelines do not mandate that OIGs without statutory law enforcement authority—like the FCA OIG—undergo investigative peer reviews, they encourage voluntary participation.

Investigative Function Peer Review

On July 21, 2025, the Library of Congress OIG completed its peer review of FCA OIG's investigative function. The FCA OIG received a rating of *compliant* with CIGIE's *Quality Standards for Investigations* and [the report](#) made no recommendations for corrective action.

Inspection and Evaluation Function Peer Review

On July 11, 2025, the Peace Corps OIG completed a peer review of FCA OIG's inspections and evaluation operations. The FCA OIG received the highest rating available, *pass*, and [the report](#) made no recommendations for corrective action. The peer review concluded that the FCA OIG inspection and evaluation function's system of quality control, in effect for the period ending March 31, 2025, was suitably designed and complied with to provide reasonable assurance of performing and reporting in conformity with the Blue Book.

Audit Function Peer Review

On July 9, 2025, the U.S. International Development Finance Corporation OIG completed a peer review of FCA OIG's audit operations. The FCA OIG received the highest rating available, *pass*, and [the report](#) made no recommendations for corrective action. The peer review concluded that the FCA OIG audit function's system of quality control, in effect for the year ended March 31, 2025, was suitably designed and complied with to provide reasonable assurance of performing and reporting in conformity with applicable professional standards and applicable legal and regulatory requirements in all material respects.

Peer Reviews Conducted by FCA OIG

The FCA OIG did not conduct any audit, inspection and evaluation, or investigative peer reviews during the reporting period.

Outstanding Recommendations

There are no outstanding recommendations from any peer review conducted of the FCA OIG that have not been fully implemented.

There are no recommendations from any peer review conducted by the FCA OIG that remain outstanding or that have not been fully implemented.

OTHER REPORTABLE MATTERS

Management Decisions Related to Previously Issued Reports

There were no management decisions made during the reporting period with respect to any audit, inspection, or evaluation issued by the OIG in a previous reporting period.

Information Described under Section 804(b) of the Federal Financial Management Improvement Act of 1996

The OIG is required to report instances where FCA has not met intermediate target dates established in a remediation plan to bring the Agency's financial management systems into substantial compliance with legal requirements. The OIG has no responsive information to report for this period.

Attempts to Interfere with the Independence of the Office of Inspector General

The OIG is required to provide a detailed description of any attempt by FCA to interfere with the independence of the OIG, including with budget constraints designed to limit the capabilities of the OIG and incidents where the Agency resisted or objected to OIG oversight activities or restricted or significantly delayed access to information. The OIG has no responsive information to report for this period.

Reports under 5 U.S.C. § 406(c)(2)

During the reporting period, the OIG did not submit any reports concerning information or assistance unreasonably refused or not provided.

APPENDIX I: REPORTS ISSUED

Table 4 lists all audit, inspection, and evaluation reports issued during the reporting period. For each report, Table 4 lists the dollar value of questioned costs (including the dollar value of unsupported costs), the dollar value of recommendations that funds be put to better use, and whether a management decision had been made by the end of the reporting period.

Table 4: Questioned Costs and Dollar Value of Report Recommendations

| Report Title | Dollar Value of Questioned Costs | | Dollar Value of Recommendations that Funds Be Put to Better Use | Management Decision Made by the End of the Reporting Period |
|---|----------------------------------|-------------|---|---|
| | Total | Unsupported | | |
| Farm Credit Administration’s Emergency Operations Center | \$0 | \$0 | \$0 | Yes |
| Farm Credit Administration’s Compliance with the Payment Integrity Information Act of 2019 for Fiscal Year 2025 | \$0 | \$0 | \$0 | N/A |
| Farm Credit Administration’s Financial Statements Fiscal Year 2025 | \$0 | \$0 | \$0 | N/A |

Definitions

Management Decision: The evaluation by agency management of the findings and recommendations included in an audit report and the issuance of a final decision by management concerning its response to the findings and recommendations, including actions concluded to be necessary.

Questioned Cost: A cost that is questioned by the OIG because of an alleged violation of a provision of a law, regulation, contract, grant, cooperative agreement, or other agreement or document governing the expenditure of funds; a finding that, at the time of the audit, the cost is not supported by adequate documentation; or a finding that the expenditure of funds for the intended purpose is unnecessary or unreasonable.

Recommendation that Funds Be Put to Better Use: A recommendation that funds could be used more efficiently if agency management took actions to implement and complete the recommendation, including reductions in outlays; de-obligation of funds from programs or operations; withdrawal of interest subsidy costs on loans or loan guarantees, insurance, or bonds; costs not incurred by implementing recommended improvements related to the operations of the agency, a contractor, or grantee; avoidance of unnecessary expenditures noted in pre-award reviews of contract or grant agreements; or any other savings which are specifically identified.

Unsupported Cost: A cost that is questioned by the OIG because the OIG found that, at the time of the audit, such cost is not supported by adequate documentation.

APPENDIX II: OPEN RECOMMENDATIONS

Table 5 identifies recommendations made before the reporting period, for which corrective action had not been completed as of March 31, 2026, including the potential cost savings associated with the recommendation. An up-to-date list of open OIG recommendations may be found at [Oversight.gov/recommendations](https://www.oversight.gov/recommendations).

Table 5: Recommendations Made Before the Reporting Period for which Corrective Action Had Not Been Completed as of March 31, 2026

| Report | Recommendation | Potential Cost Savings |
|--|--------------------------|------------------------|
| 2025 Evaluation of the Farm Credit Administration's Compliance with the Federal Information Security Modernization Act | 2 Not publicly released. | \$0 |
| | 3 Not publicly released. | \$0 |

INDEX OF REPORTING REQUIREMENTS

The following is an index to semiannual reporting requirements found at 5 U.S.C. § 405(b).⁶

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There were no contract audit reports issued during the reporting period that would be reportable under section 845 of the National Defense Authorization Act for Fiscal Year 2008.⁷

⁶ Reflects amendments made in the James M. Inhofe National Defense Authorization Act for Fiscal Year 2023, Pub. L. 117-263, § 5273 (Dec. 23, 2022) to the IG Act, 5 U.S.C. app. § 5. The IG Act was recodified at 5 U.S.C. §§ 401–424 shortly thereafter by Pub. L. 117-286 (Dec. 27, 2022), but the recodification did not address the changes effected in the December 23 act.

⁷ Pub. L. 110-181 (Jan. 28, 2008).



Farm Credit Administration
Office of Inspector General

REPORT FRAUD, WASTE, ABUSE, & MISMANAGEMENT

Fraud, waste, abuse, and mismanagement in government concerns everyone: Office of Inspector General staff, Farm Credit Administration employees, Congress, and the public. We actively solicit allegations of any fraud, inefficient and wasteful practices, abuse of authority, and mismanagement related to FCA programs and operations. You can report allegations to us in several ways:

Online: <https://apps.fca.gov/oigcomplaint>

**Phone: (800) 437-7322 (Toll-Free)
(703) 883-4316**

**Mail: 1501 Farm Credit Drive
McLean, VA 22102-5090**

To learn more about reporting wrongdoing to the OIG, please visit our website at <https://www.fca.gov/about/inspector-general>.