



U.S. TRADE AND DEVELOPMENT AGENCY  
**2015 ANNUAL REPORT**

## MISSION

The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.

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## MESSAGE FROM THE DIRECTOR

**A**s Director of the U.S. Trade and Development Agency, I have the privilege of meeting with many of USTDA's partners at home and abroad. This year, I heard from our partners in Botswana about how the Agency's Global Procurement Initiative is advancing their government's efforts to achieve greater value from its infrastructure investments. I also met with the CEO of India's Tata Power Delhi Distribution Ltd., who described how U.S. smart grid solutions have helped his utility manage demand and improve efficiency. Finally, I toured an emergency operations center in Istanbul, where our Turkish partners are relying on innovative U.S. technologies to improve their response to natural disasters.

These successes — and the others featured throughout this report — highlight the value of USTDA's program, which leverages U.S. industry expertise to create mutually beneficial, trade- and investment-based partnerships with emerging markets. In doing so, the Agency fulfills President Obama's vision for foreign assistance: "The purpose of development should be to build capacity and to help other countries actually to stand on their own feet.... Instead of perpetual aid, development has to fuel investment and economic growth so that assistance is no longer necessary."

With our innovative programs and ability to respond swiftly to the needs of our partners in emerging economies, USTDA has established itself as the U.S. government's project preparation agency. USTDA sponsors activities, such as feasibility studies, pilot projects and technical assistance, at the critical early stages of a project's development. These activities enable the Agency's partners to make the business case for financial institutions — whether they are commercial banks, private equity funds, multilateral institutions or local development banks — to lend to their priority infrastructure projects.

USTDA leads this development paradigm by employing the knowledge, expertise and resources of U.S. industry, bringing private sector solutions to global development challenges. The Agency's work increases exports of U.S. goods and services which, in turn, support high-paying American jobs. USTDA's export multiplier — \$74 in U.S. exports for every dollar programmed — demonstrates the extraordinary return on investment the Agency achieves for U.S. taxpayers.

I wish to thank the entire USTDA staff who, according to the 2015 Federal Employee Viewpoint Survey, remain among the most engaged in the federal government. USTDA is fortunate to have a knowledgeable, innovative team that works collaboratively and effectively to achieve the Agency's mission. Their tireless work and exemplary commitment enables USTDA to leverage our resources to accomplish remarkable results.



**Leocadia I. Zak**

Director, U.S. Trade and Development Agency



USTDA DIRECTOR  
LEOCADIA I. ZAK





# IMPACT ON DEVELOPMENT

**THE U.S. TRADE AND DEVELOPMENT AGENCY** works with its partners, both at home and abroad, to support efforts to address development challenges and to advance economic growth in emerging economies. Efforts like Power Africa, a U.S. government-led initiative to increase electricity access across sub-Saharan Africa. Efforts to combat global climate change by developing renewable energy resources and curbing greenhouse gas emissions. Efforts to ensure that public procurement officials have the ability to select high-quality goods and services for their infrastructure projects.

As described in the following pages, these efforts have been successful because of the Agency's ability to bring private sector solutions to global development challenges. USTDA's activities leverage U.S. industry expertise to create mutually beneficial partnerships with high-growth markets around the world. This win-win approach creates meaningful impact for the Agency's overseas and U.S. partners.

# POWERING AFRICA

## Rwandans Unite to Power Villages

ON THE LAST SATURDAY OF EVERY MONTH, Rwandans set aside their daily routines to participate in Umuganda, a nation-wide volunteer day. They come together to help their neighbors in a variety of different ways: rebuilding a home, improving a road or cleaning up a neighborhood.



In the rural Musanze District, it is not only villagers who participate in these volunteer activities. Representatives from DC HydroPower, a Rwandan energy company and a USTDA partner, also join the group for Umuganda. They are committed, on every day of the month, to ensuring that the work they do has a positive impact on the community.

They bring that same commitment to their efforts to develop two run-of-the-river hydroelectric stations in the mountainous province, where less than a quarter of the population currently has energy access. Together, these stations are expected to generate 3.6 megawatts of new electricity — powering an estimated 20,000 homes in two villages. By bringing this power online, the project will stimulate the local economy and generate a variety of opportunities for the community.

In fact, it is already doing so. DC HydroPower provided a loan to a local metalworker named Sabin Ngirirabatanyurwa, who, according to them, has “a greater entrepreneurial spirit at age 64 than most 20 year olds.” Sabin used the loan to acquire the equipment he needed to build his own business. Ultimately, he was not only able to pay back the loan, he has helped DC HydroPower resolve issues at their project sites.

While DC HydroPower is committed to working with Sabin and other villagers to ensure the sustainability of the project, they are also bringing in U.S. expertise. Under a USTDA-sponsored grant agreement, DC HydroPower is working with Ritoch-Powell & Associates (RPA), a civil engineering firm headquartered in Phoenix, Arizona, to design the hydroelectric stations. RPA believes this project will lead to additional opportunities for them — in fact, several other firms have asked them to provide services in East Africa and even beyond the continent. This cooperation demonstrates how USTDA’s support can assist U.S. firms while building vital infrastructure and promoting economic development. The Agency helped introduce RPA to an initial opportunity, and now the company is proving its value on the ground.

By employing the help of both local workers and U.S. experts, DC HydroPower is fulfilling the spirit of Umuganda, “coming together in common purpose to achieve an outcome.” They have created an international community of people united around the mutual goal of electrifying the Musanze District. By pooling their resources, talents and abilities, they will bring power to nearly 100,000 people.



## INCREASING ELECTRICITY ACCESS ACROSS AFRICA

**In July 2013, President Obama launched the Power Africa initiative to increase electricity access in sub-Saharan Africa. Given the Agency's long history of convening U.S. industry experts and African project sponsors to deploy clean energy solutions across the continent, USTDA has taken a leading role in the initiative. Since its launch, the Agency has sponsored 36 project planning activities that support the development of 667 MW of renewable power.**



**36**

**PROJECTS**

USTDA has provided critical project planning assistance for 36 Power Africa projects.



**667**

**MEGAWATTS**

These projects support the development of over 667 MW of new power generation.



**1.3M**

**HOMES**

Combined, these projects are anticipated to generate enough energy to supply 1.3 million African homes and businesses.



**\$6.4B**

**IN INVESTMENTS**

USTDA’s investments could help leverage over \$6.4 billion in financing from public and private sources.

# COMBATTING CLIMATE CHANGE

## Vietnam Goes Green

BEFORE THE BAC LIEU WIND FARM was built a few years ago, people living in Vietnam's rural Mekong Delta would go without electricity for two or more days a week. To cope with this challenge, local farmers and fishermen ran expensive, polluting generators to keep their businesses afloat. But even with backup power, the demand for electricity far outweighed the supply.



Today, Bac Lieu residents have access to reliable electricity most days a week. As a result of investments by the Cong Ly Construction-Trade-Tourism Company, the region is now powered by Vietnam's first near-offshore wind farm. Cong Ly Company is not stopping at just 16 MW of new clean energy — they plan to expand the wind farm to nearly 400 MW.

Increasing the wind farm's capacity to that extent requires Cong Ly to team up with leading energy industry experts. That is exactly what happened after a USTDA-sponsored reverse trade mission to the United States. Cong Ly reported that participating in the program, which included meetings with wind turbine suppliers and engineering design firms, provided them the "chance to observe the great technology applied in the U.S." They also noted the flexibility of U.S. industry and its willingness to work with them to address their needs and to meet their timelines.

As a direct result of this visit, Cong Ly updated their plans for the subsequent phases of the project and purchased 52 wind turbines manufactured in Florida and financed by the Export-Import Bank of the United States and Vietnam Development Bank. According to Cong Ly, they chose to do so because U.S. firms build products to the highest international standards and have a history of manufacturing quality, durable equipment.

Today, USTDA and Cong Ly are working together to develop a third phase of the Bac Lieu wind farm. When complete, this innovative collaboration will bring up to 400 MW of wind energy to the national grid, helping Vietnam reach one-fifth of its goal of producing 2,000 MW of new renewable energy by 2020. Not only is the company proud of this work, so are the local government and residents. According to Cong Ly, "The future of the next generation is based on the results of our work today. Clean energy is the future — it is the trend in developing countries and it is the key to Vietnam's ability to stay in the game."

Cong Ly Company's growth and the Bac Lieu wind farm demonstrate how private sector-led innovation — and partnership with U.S. experts — can deploy renewable solutions and reduce emissions in fast-growing economies.



## REDUCING HARMFUL CARBON EMISSIONS

**President Obama's Climate Action Plan, released in 2013, details the U.S. government's intent to lead international efforts in mitigating the effects of global climate change. The Plan highlights the need for energy that supports economic growth and fuels global markets, but also acknowledges that the international community will have to meet these demands in a climate-constrained world. In line with these goals, USTDA helps its partner countries bring renewable energy online and supports their efforts to reduce greenhouse gas emissions.**

Global objectives for mitigating climate change cannot be accomplished without serious commitment from China. Since 2001, USTDA has partnered with China on over 75 environmental and clean energy projects. Several of these were highlighted during the 2015 meeting of the U.S.-China Climate Change Working Group. The Agency's U.S. industry partners discussed collective efforts to reduce hydrofluorocarbons (HFCs) and to deploy carbon capture, utilization & storage (CCUS) technologies in China.

India also recognizes the need to balance its incredible growth and increasing power demands with an energy strategy that seeks to reduce the nation's dependence on fossil fuels. Supporting India's efforts to curb greenhouse gas emissions, the Agency is sponsoring smart grid and energy efficiency activities that feature cutting-edge U.S. technologies in four of India's seven largest cities. USTDA is also providing technical assistance for an integrated renewable energy storage project announced during President Obama's visit to India in January 2015.

# PROMOTING VALUE-BASED PROCUREMENT

## Botswana Finds Value in GPI

“WATER AND POWER PROJECTS are very expensive, so when their procurement goes wrong, the whole nation suffers.”

Mrs. Bridget Poppy John serves as Executive Chairperson of Botswana’s Public Procurement and Asset Disposal Board, which provides quality assurance for the central government’s public procurement and asset disposal.



The people of Botswana have learned from experience the negative consequences of poorly planned infrastructure procurement and project management. Against this backdrop, Mrs. John and the Board are determined to embrace the use of modern procurement methods to achieve greater value from their investments.

To reach this goal, the Board has partnered with USTDA under the Agency's Global Procurement Initiative: Understanding Best Value (GPI). To kick off the collaboration, USTDA and its GPI partners trained 40 Botswana officials on value-based procurement methods. The Agency then hosted a dozen of those officials in the United States to introduce them to best practices in procurement at the federal, state and municipal levels. To ensure the lessons learned through these programs are incorporated into Botswana's future tenders, USTDA has provided two procurement advisors to the Ministry of Minerals Energy and Water Resources. Today, these advisors are helping the Ministry create more transparent reporting procedures and draft tender documents that incorporate life-cycle cost analysis mechanisms.

The Botswana officials are putting the lessons they have learned from the GPI into practice. Already, leaders from two procuring entities have begun using life-cycle cost analysis in the development and evaluation of their tenders. They believe so strongly in this program and the benefits it will bring to Botswana that they have started training their colleagues using GPI best practices.

Most importantly, the Board has proposed specific amendments to Botswana's national procurement law as a direct result of the GPI training. Moving away from focusing solely on lowest price, the Board is recommending the use of value-based methodologies and a greater focus on contract management. These changes are designed to enhance efficiency, increase transparency and improve outcomes.

Mrs. John and the Board believe that the GPI has given them important tools they can use to achieve the greatest value for public funds. By establishing a more transparent procurement environment that fosters increased competition, the Government of Botswana will be able to acquire high-quality goods and services that can benefit the whole nation.

 TO LEARN MORE ABOUT THIS STORY, SEE USTDA'S VIDEO:  
***GPI Helps Emerging Economies Understand Best Value***  
<https://www.youtube.com/watch?v=Hsw0RkpwxDw>

## INCREASING VALUE FOR INFRASTRUCTURE INVESTMENTS

The GPI helps public officials in emerging markets integrate life-cycle cost analysis and best-value determination in a fair, transparent manner to promote sustainable investments and to level the playing field for greater competition in public tenders. Since the initiative's launch in 2013, USTDA has developed its customized GPI activities with its partners from the Government Procurement Law Program at George Washington University Law School.



**440**

### OFFICIALS TRAINED

The GPI provides public procurement officials access to world-class experts during workshops and study tours.



**\$60B**

### ON PUBLIC TENDERS

Together, the five GPI partner countries spend \$60 billion annually on public procurement.



**14**

### TENDERS UNDER REVIEW

In-country GPI advisors help procuring entities put lessons learned into practice.



# INVESTING IN GROWTH

IN ADDITION TO ADDRESSING CROSSCUTTING GLOBAL ISSUES, USTDA continued to link U.S. companies to priority infrastructure projects in FY 2015. The Agency's project preparation activities give its overseas partners the opportunity to identify U.S. technologies and services that can help them attract financing and develop sustainable infrastructure. This infrastructure — including clean energy, transportation and telecommunications — fosters economic growth and facilitates local, regional and global trade.

USTDA's activities also provide U.S. companies access to leading infrastructure project sponsors around the world. This allows U.S. companies to build partnerships with some of the world's fastest-growing markets. This year alone, the Agency identified \$11.8 billion of new U.S. exports generated from USTDA-funded activities, which have helped support approximately 65,900 jobs in the United States. The following examples demonstrate the benefits of USTDA's unique brand of cooperation.

**\$11.8 B**

New U.S. exports identified in FY 2015

**65,900**

Estimated U.S. jobs supported by USTDA exports in FY 2015

**\$53.4 B**

Total U.S. exports generated by USTDA programs

**\$74**

U.S. exports generated for each \$1 invested

# INVESTING IN ENERGY

## India Delivers Smart Power

THE CITY OF DELHI is full of vibrant colors, beautiful sights and unforgettable sounds. But with a population of over 18 million people, the bustle of India's capital places a heavy burden on its electric grid. To address these challenges, one utility company, Tata Power Delhi Distribution Ltd. (TPDDL), has implemented innovative technologies, processes and approaches to deliver consistent power to its customers.



TPDDL is responsible for providing reliable electricity to 7 million people in the northern and northwestern parts of Delhi, where peak demand has exceeded 1,700 megawatts and where consistent power is a requirement for the growing economy and for quality of life. In the 1990s, the Delhi Government responded to the challenge of unreliable power by restructuring its distribution system and privatizing its utilities. TPDDL helped lead the charge, although it did not come without its challenges.

One major issue facing power distribution companies throughout India was electricity theft. TPDDL took an unconventional approach to address it: The company went into the parts of Delhi where distribution losses were highest and established various programs designed to address its customers' most pressing needs. They built medical facilities, sponsored vocational training and set up women's literacy centers. These services have improved the quality of life for 1 million people.

TPDDL has taken additional steps to better serve its customers. Through support provided by USTDA, the company has completed several projects focused on modernizing its electric grid, reducing and managing outages, and utilizing renewable energy. USTDA has connected TPDDL with cutting-edge, scalable U.S. technologies that have helped the utility identify and quickly respond to problems that occur throughout the grid and, in the event of an outage, inform consumers how long it will likely take to resolve the issue. Inside TPDDL's distribution centers today, employees utilize U.S. solutions such as geographical information systems and outage management systems to ensure their customers are receiving consistent power.

USTDA also supported Honeywell Building Solutions (Golden Valley, MN) in launching India's first-ever automated demand response system. The utility is now able to empower customers to manage their electricity consumption and costs, which in turn helps the company manage demand efficiently across the grid. With support from USTDA, TPDDL has also developed a renewable energy roadmap that includes plans to install 400 MW of rooftop solar power by 2025.

TPDDL has emerged as one of India's leading electricity distribution utilities, incorporating a number of technologies to enhance the effectiveness of Delhi's electrical grid. The utility is sharing its best practices in India and around the world, including during the 2015 International Istanbul Smart Grid Congress.

Originally starting out with 800,000 consumers, TPDDL now manages 1.5 million connections that cover a population of 7 million. Managing that kind of growth, according to CEO and Managing Director Praveer Sinha, "required imagination, skill and drive." TPDDL's progress presents a strong example of how a company can do good and do well.



 TO LEARN MORE ABOUT THIS STORY, SEE USTDA'S VIDEO:  
***Implementing Smart Power in India***  
<https://www.youtube.com/watch?v=7bMBUBDq7FU>

## ELECTRIFYING GROWTH

USTDA helps its partner countries mitigate the effects of global climate change by developing their renewable energy resources, investing in cleaner forms of traditional energy like natural gas and modernizing their electric grids to increase efficiency, reliability and sustainability.

USTDA's renewable investments primarily focus on solar, wind, hydropower and geothermal — areas that have yielded the most success for the Agency's overseas and U.S. partners. USTDA will continue to identify the best opportunities for innovative U.S.-sourced technologies to support both large and small projects in these subsectors. The Agency has also prioritized gas-fired power, as it is cleaner, more efficient and can provide a complementary source to intermittent renewable power generation.

Due to resource constraints and the high cost of new power generation, several USTDA partners have prioritized grid modernization as a cost-effective and environmentally responsible way to improve power quality, reliability and access. The Agency continues to pioneer new programs in electricity transmission and distribution, notably with smart grid technologies, an area in which U.S. companies are highly competitive.

The Agency will continue to support its' partners efforts to deploy U.S. energy storage solutions that can stabilize and support modern grids, while increasing the effectiveness of renewable energy sources.

### IMPACT OF USTDA'S RENEWABLE ENERGY PORTFOLIO IN 2015



**WIND**  
1,235 MW



**SOLAR**  
692.5 MW



**HYBRID**  
400 MW



**HYDRO**  
58.6 MW



**BIOMASS**  
16.7 MW



**GEO THERMAL**  
13.2 MW

In FY 2015, USTDA committed over half of its energy investments to developing renewable power. These project planning activities have the potential to develop over 2,400 megawatts of new renewable energy and to unlock over \$4.3 billion in financing. This would reduce the reliance on traditional power generation in the emerging markets USTDA serves, thus curbing CO<sub>2</sub> equivalent emissions by an estimated 12 million metric tons per year.



**\$4.3B**  
IN CAPITAL

USTDA's critical project planning has the potential to unlock \$4.3 billion in capital.



**2,400**  
MEGAWATTS

These projects aim to support the development of over 2,400 MW of new renewable power generation.



**12M**  
METRIC TONS OF CO<sub>2</sub> EMISSIONS

An estimated 12 million metric tons of CO<sub>2</sub> equivalent could be reduced or avoided per year, if implemented.



In FY 2015, USTDA committed over half of its energy investments to project planning activities designed to develop over 2,400 megawatts of new renewable energy.



# INVESTING IN TRANSPORT

## Colombia Expands Aviation Hub

EL DORADO INTERNATIONAL AIRPORT in Bogota is a key gateway from the U.S. to Colombia — and to the rest of Latin America. BOG is Colombia's main international hub for air cargo and passenger traffic. In fact, passenger traffic is projected to reach 33 million people next year.



This kind of growth in aviation supports sustainable development and drives broader economic growth. Increases in air traffic can create jobs, boost tourism and unlock markets. For these reasons, officials in Colombia have been focused on expanding BOG and other airports for the last several years.

Aerocivil, Colombia's civil aviation authority, recognized the importance of addressing capacity constraints at BOG in order to prevent bottlenecks, which would translate into regional and even worldwide congestion, given the high volume of international traffic. To address this challenge, they asked for USTDA's assistance in updating the airport's master plan to improve capacity and strengthen connectivity between Bogota and the surrounding region.

Aerocivil selected T.Y. Lin International (TYLI), an engineering services firm headquartered in San Francisco, CA, to perform the work under the USTDA feasibility study. After being introduced to this initial opportunity and completing the work successfully, TYLI was able to compete for — and win — subsequent contracts in Colombia.

Their work under the USTDA grant helped TYLI enter and succeed in a key market. In fact, TYLI has since opened its first office in Colombia and hired more staff in the U.S. to support its expansion. As BOG's recent growth illustrates, Colombia remains a promising market for TYLI and other U.S. companies.



**Growth in aviation supports sustainable development and drives broader economic growth. Increases in air traffic can create jobs, boost tourism and unlock markets. For these reasons, officials in Colombia have been focused on expanding BOG and other airports for the last several years.**

## BUILDING INFRASTRUCTURE FOR GROWTH

**W**ell-functioning transportation networks — air, surface and maritime — are critical to an economy’s ability to grow. USTDA has decades of experience in helping its partner countries modernize their transportation infrastructure in order to facilitate the movement of people and goods, both within and across borders. From providing technical assistance that supports trade facilitation, to piloting U.S. technologies for customs systems at borders, to modernizing “hard” infrastructure at ports, railways and airports, USTDA introduces high-performing U.S. solutions that can increase capacity, enhance efficiency and improve safety.

USTDA’s public-private partnerships provide a platform for aviation officials to address safety and security priorities in high-growth aviation markets. They also support the expansion of airport infrastructure and the emergence of

business aviation in these markets. U.S. businesses have generated significant exports as a result of the Agency’s investments in these areas, demonstrating the value of advanced U.S. technologies and services, including security equipment as well as communications and air traffic management systems.

USTDA pursues opportunities to advance the growth of freight rail systems, driving the demand for efficient and reliable locomotive technologies as well as the need for communications and control systems that maintain safe operations. The integration of urban transportation systems and efficient linkages to port infrastructure is also an increased focus.

USTDA expects that intermodal linkages and energy efficient technologies will play even stronger roles in the future, as its partners seek more sustainable communities and increased roles in international trade.

### THE GREENING OF TRANSPORTATION

In FY 2015, several of USTDA’s overseas partners undertook efforts to increase the energy efficiency of their transportation systems. The Agency sponsored activities designed to introduce U.S. solutions that could help them improve efficiency and reduce emissions in the air, on land and by sea.



#### AVIATION

Reduce fuel consumption by introducing air traffic management solutions in Vietnam and the Philippines



#### TRAFFIC CONTROL

Address congestion by deploying intelligent transportation systems in Guadalajara, Mexico, home of 1.5 million people



#### PORTS

Pilot communications systems to reduce emissions and improve energy efficiency at up to 6 seaports in China



Well-functioning transportation networks — air, surface and maritime — are critical to an economy's ability to grow.



# INVESTING IN TELECOM

## Turkey Enhances Emergency Response

ISTANBUL, THE ENGINE OF TURKEY'S ECONOMY and the home of 14 million people, lies along the border between Europe and Asia. It also lies along the North Anatolian Fault, which makes it highly susceptible to severe and potentially devastating earthquakes. Recognizing that Istanbul lacked sufficient resources to respond to such disasters, local leaders set out to design an emergency operations center with cutting-edge solutions.



In an effort to support its Turkish partners, USTDA brought a delegation of emergency response officials to the United States to visit three emergency operations centers, where they saw innovative technologies in operation. The delegates were able to exchange information with U.S. experts and to brainstorm about the next generations of technology. They knew that they needed to design a center with solutions that had not even hit the market yet.

Upon returning to Istanbul, that is exactly what they did — they built the state-of-the-art Hasdal Emergency Operations Center, which opened in 2014. On a recent trip to Turkey, USTDA's Director toured the Center, where staff demonstrated the utility of several U.S. solutions capable of delivering effective emergency response. From Dell servers to Motorola radios to Oracle software, more than 70% of the Hasdal Center is outfitted with U.S. technologies.

The staff indicated that they chose these technologies because they knew they could not take risks with emergency operations, since failure presented a matter of life and death. From their perspective, it was not only that the U.S. products were in many cases the best on the market, it was also that the U.S. companies committed to long-term service. They needed to have the confidence that the technologies they purchased would remain operational, but they also needed to know that they had reliable partners to call upon if need be. They issued a competitive international tender designed to attract top-of-the-line solutions, which allowed them to identify and select U.S. goods and services that met their needs.

Today, the Hasdal Center plays a number of important roles in the community. Its staff is responsible for educating the public on how to prepare for and respond to emergencies. They study the risk to public structures during earthquakes and conduct assessments on retrofitting or reconstructing buildings in Istanbul. They also perform risk appraisals of cultural heritage sites, which is important in a city so rich with history.

While it may be impossible to prevent natural disasters, it is possible to improve the response to them. Istanbul has made important progress toward this goal by establishing the Hasdal Emergency Operations Center, and USTDA is proud to have helped lay the groundwork for its development.



**Following a USTDA reverse trade mission to the United States, Turkish officials built the state-of-the-art Hasdal Emergency Operations Center. From Dell servers to Motorola radios to Oracle software, more than 70% of the Center is outfitted with U.S. technologies that can help them deliver effective emergency response.**

## CONNECTING THE WORLD

Telecommunications infrastructure serves as the backbone for advanced economic development in emerging economies. Access to telecommunications services has increased dramatically over the past decade: 5.2 billion of the world's 7 billion mobile subscribers live in developing and middle-income countries. Internet connectivity in these countries has gone from 6.5% to over 30% of the population. Fixed broadband subscriptions have increased from 50 million to 359 million.

With populations that are increasingly connected, public and private sector stakeholders in emerging economies are seeking ways to provide services using these platforms. They are also using telecommunications

tools to increase the effectiveness and interconnectivity of other infrastructure investments in transportation, energy and healthcare. At the same time, expanded network usage by individuals, businesses and service providers necessitates greater availability of data storage and cloud services, including cybersecurity infrastructure that can respond to evolving threats.

U.S. companies provide telecommunications solutions that increase access, manage and secure data, and facilitate improvements in transportation and energy infrastructure. USTDA helps position U.S. firms to supply advanced technologies and services to emerging markets that are developing modern telecommunications infrastructure.

### BUILDING SMART, SUSTAINABLE CITIES

**Almost every aspect of advanced infrastructure development includes telecommunications. As many emerging markets are experiencing unprecedented population growth and rapid urbanization, they are focused increasingly on deploying telecom tools to develop smarter, more sustainable cities. USTDA has been at the forefront of these efforts during the past fiscal year.**

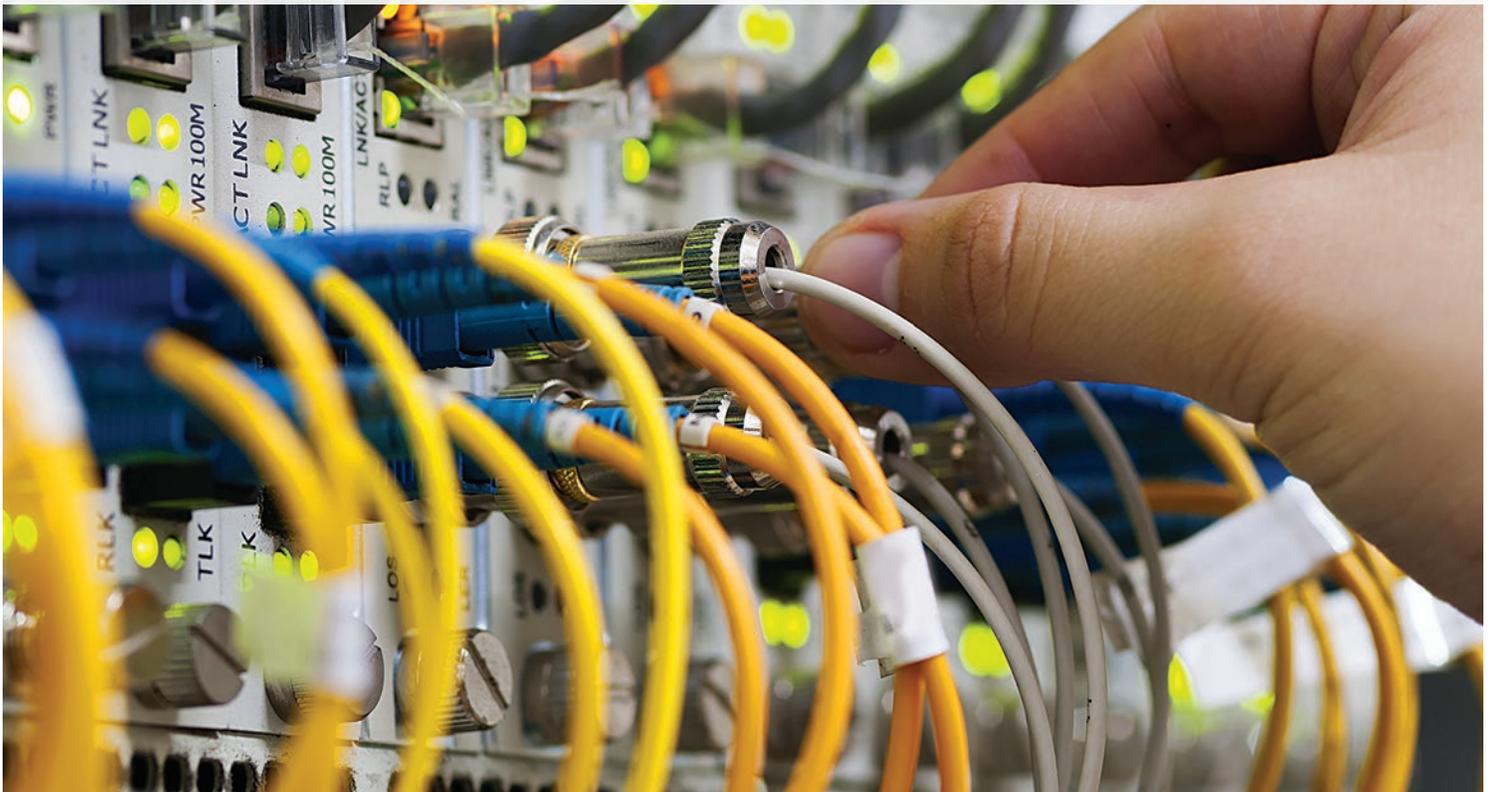
Several of the Agency's partners have made prior investments in "intelligent" solutions for transportation, energy and e-citizen services. But they have begun to realize that the key to a truly "smart" city — one with increased efficiency and engaged citizens — is integration. For example, USTDA is supporting the City of Istanbul's efforts to invest in big data solutions that will help them integrate their IT infrastructure. Istanbul already has a strong foundation of enhanced services but, as its population is expected to surpass the largest European cities by 2020, it is important to prepare for continued growth — and to meet the expectations of an increasingly interactive population. USTDA's grant provides the support necessary to help

Istanbul improve city operations, enhance disaster management and provide reliable public services.

The Agency is also leading the U.S. government's efforts to connect U.S. industry to India's plans to build 100 smart cities. USTDA is uniquely positioned to advance this initiative, as the Agency's crosscutting experience can be leveraged to deliver technical assistance and to pilot technologies that will help India develop cities that are cleaner, more efficient and have a lower carbon impact. To support these objectives, USTDA this past year signed agreements to help three Indian state governments develop smart cities utilizing U.S. industry expertise and solutions.



Access to telecommunications services has increased dramatically over the past decade: 5.2 billion of the world's 7 billion mobile subscribers live in developing and middle-income countries.



## CLIENT RESOURCES

### Internet — [www.ustda.gov](http://www.ustda.gov)

USTDA's website provides comprehensive information on its program, current business opportunities, upcoming events, completed reports, Agency news, and recent publications.

### Requests for Proposals (RFP)

USTDA posts RFP announcements about current business opportunities with the Agency and its overseas grant recipients on the Federal Business Opportunities (FBO) website at [www.fbo.gov](http://www.fbo.gov). Links to the FBO postings are available on USTDA's website at [www.ustda.gov](http://www.ustda.gov). RFP packages may be requested electronically via USTDA's website.

### Contractor Registration

Many USTDA activities are reserved exclusively for small businesses. Small U.S. businesses interested in being considered for contracting opportunities with USTDA should register with the U.S. Government's System for Award Management (SAM) website at [www.sam.gov](http://www.sam.gov).

### Library

USTDA's library maintains final reports of Agency-funded activities and can provide electronic copies of those reports upon request by e-mailing [library@ustda.gov](mailto:library@ustda.gov). Furthermore, USTDA posts new reports directly on its website, [www.ustda.gov](http://www.ustda.gov).

### Publications

The Agency distributes a biweekly eNewsletter, *TradePosts*, to provide information about USTDA's activities and events. Visit USTDA's website to sign up to receive *TradePosts*. Requests for copies of printed publications can also be made via the Agency's website.

### Questions about USTDA

General inquiries about USTDA's program can be made by calling (703) 875-4357, e-mailing [info@ustda.gov](mailto:info@ustda.gov), or completing the Contact Form on the Agency's website.

### Program Staff

To contact USTDA's program staff, send an e-mail to:

- **East Asia:** [East\\_Asia@ustda.gov](mailto:East_Asia@ustda.gov)
- **Latin America and the Caribbean:** [LAC@ustda.gov](mailto:LAC@ustda.gov)
- **Middle East, North Africa, Europe and Eurasia:** [MENA\\_EE@ustda.gov](mailto:MENA_EE@ustda.gov)
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- **Office of Global Programs:** [Global@ustda.gov](mailto:Global@ustda.gov)
- **Office of Program Monitoring and Evaluations:** [Evaluations@ustda.gov](mailto:Evaluations@ustda.gov)

### USTDA Executives and Department Heads

To contact a USTDA Staff member, please call our main office line at 703-875-4357.

Director	Leocadia I. Zak
Deputy Director	Enoh T. Ebong
General Counsel	Michael Levitin
Chief of Staff	Clark Jennings
Director, Public Affairs and Congressional Relations	Thomas R. Hardy
Director of Strategic Communications	Anna Humphrey
Director for Public Engagement	Ashley Chang
Director for Global Programs	Andrea Lupo
Regional Director, East Asia	Carl B. Kress
Regional Director, Latin America and the Caribbean	Nathan Younge
Regional Director, Middle East, North Africa, Europe and Eurasia	Carl B. Kress
Regional Director, South and Southeast Asia	Henry Steingass
Regional Director, Sub-Saharan Africa (Acting)	Lida M. Fitts
Director, Office of Program Monitoring and Evaluations	Diana Harbison
Director of Finance (Acting)	Mickey Bivins
Chief, Office of Acquisition Management	Garth Hibbert
Administrative Officer	Carolyn Hum

# SUMMARY OF FY 2015 PROGRAM ACTIVITIES

## USTDA ACTIVITIES

BY VALUE OF OBLIGATIONS

	2013		2014		2015	
DM/Desk Studies	\$2,183,364	5.3%	\$1,994,747	4.1%	\$1,185,271	2.3%
Feasibility Studies	\$16,182,817	39.1%	\$21,272,321	43.6%	\$20,388,588	39.9%
Reverse Trade Mission	\$5,770,693	13.9%	\$9,695,315	19.9%	\$4,460,140	8.7%
Technical Assistance	\$14,069,603	34.0%	\$12,254,025	25.1%	\$18,853,428	36.9%
Trade-Related Training	\$1,479,714	3.6%	\$500,000	1.0%	\$2,814,514	5.5%
Workshop/Conferences	\$1,709,113	4.1%	\$1,680,324	3.4%	\$3,354,277	6.5%
Other	\$25,306	0%	\$1,399,009	2.9%	\$82,049	0.2%
<b>Total</b>	<b>\$41,420,610</b>	<b>100%</b>	<b>\$48,795,741</b>	<b>100%</b>	<b>\$51,138,267</b>	<b>100%</b>

## USTDA ACTIVITIES BY ECONOMIC SECTOR

BY VALUE OF OBLIGATIONS

	2013		2014		2015	
Agribusiness	\$269,463	0.6%	\$1,060,109	2.2%	\$0	0%
Clean Energy/Energy Efficiency	\$17,610,249	42.5%	\$23,872,806	48.9%	\$22,264,703	43.6%
Health/HR	\$409,362	1.0%	\$1,661,105	3.4%	\$1,509,458	2.9%
Mining & Natural Resources	\$1,810,693	4.4%	\$85,933	0.1%	\$4,875,764	9.5%
Multi-Sector & Other	\$1,187,251	2.9%	\$1,032,234	2.1%	\$1,382,486	2.7%
Services	\$2,701,217	6.5%	\$3,178,276	6.5%	\$4,927,660	9.6%
Telecommunications	\$3,893,748	9.4%	\$3,573,677	7.3%	\$2,554,107	5.0%
Transportation	\$12,164,251	29.4%	\$12,840,822	26.4%	\$11,955,063	23.4%
Water & Environment	\$1,374,376	3.3%	\$1,490,779	3.1%	\$1,669,026	3.3%
<b>Total</b>	<b>\$41,420,610</b>	<b>100%</b>	<b>\$48,795,741</b>	<b>100%</b>	<b>\$51,138,267</b>	<b>100%</b>

# FY 2015 PROGRAM ACTIVITIES LISTED BY REGION

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
China	Green Construction & Waste Recycling	Reverse Trade Mission	Global Marketing and Communications, Inc.	Arlington	MA	\$338,809
China	Harbin Airport Winter Operations	Desk Study	Montgomery Consulting Group, Inc.	Winter Park	FL	\$9,500
China	U.S.–China Green Infrastructure and Smart Cities	Reverse Trade Mission	Experient Inc.	Twinsburg	OH	\$248,858
China	Funding for USFCS Specialist	Technical Assistance	U.S. Commercial Service	Washington	DC	\$158,234
China	2016 East Asia Regional Office, Beijing, China	Technical Assistance	U.S. Department of State	Washington	DC	\$195,000
China	Healthcare Leadership Training Program	Reverse Trade Mission	Meridian International Center	Washington	DC	\$380,000
China	U.S.–China Standards & Conformity Assessment Cooperation Program, Phase IV	Technical Assistance	American National Standards Institute	Washington	DC	\$658,747
China	U.S.–China Climate Change Working Group Roundtable	Technical Symposium	Experient Inc.	Twinsburg	OH	\$16,344
China	U.S.–China Aviation Symposium	Technical Symposium	American Association of Airport Executives	Alexandria	VA	\$442,404
China	Healthcare Workshop Series, Phase II	Technical Assistance	Selection in progress			\$250,000
China	Big Data Management System Pilot Project	Feasibility Study	Clear Innovative Technology Solutions, LLC	Reston	VA	\$859,188
China	Flight Delay Management	Technical Assistance	Federal Aviation Administration	Washington	DC	\$115,828
China	U.S.–China Aviation Cooperation Program, Phase XI	Technical Assistance	Federal Aviation Administration	Washington	DC	\$74,774
China	U.S.–China Aviation Cooperation Program, Phase XI	Technical Assistance	American Chamber of Commerce in China Fund	Wilmington	DE	\$530,401
China	2015 East Asia Regional Office, Beijing, China	Technical Assistance	U.S. Department of State	Washington	DC	\$195,000
China	Flight Delay Management, Operational Capacity & System Efficiency, Phase II	Technical Assistance	American Chamber of Commerce in China Fund	Wilmington	DE	\$1,113,130
China	Clean Energy and Low-Carbon Development	Definitional Mission	3E Consulting LLC	Columbia	MD	\$84,982
China	Low-NOx Technologies for Boilers	Feasibility Study	Selection in progress			\$806,661
China	U.S.–China Cooperation Program, Phase XI	Desk Study	Montgomery Consulting Group, Inc.	Winter Park	FL	\$10,200
China	U.S.–China Aviation Cooperation Program, Interpretation	Other	Xiaoming Helen Gao	Washington	DC	\$600
China	Smart Grid Technologies	Reverse Trade Mission	The Webster Group, Inc.	Washington	DC	\$360,355
China	China Food and Drug Administration	Reverse Trade Mission	The Webster Group, Inc.	Washington	DC	\$374,523
China	U.S.–China Shale Gas Training Program, Phase II	Technical Assistance	Institute of Gas Technology	Des Plaines	IL	\$417,055
China	Green Port Communications	Feasibility Study	ARES Security Corporation	Vienna	VA	\$843,720
China	Director of Program Management, Beijing, China	Technical Assistance	Steven Q. Winkates	Herrando	FL	\$220,000
China	Smart Grid Substation Communication Architecture	Desk Study	CORE International, Inc.	Chevy Chase	MD	\$14,500
China	Xian Flight Delay Management	Desk Study	Montgomery Consulting Group, Inc.	Winter Park	FL	\$5,200
China	U.S.–China Intellectual Property Law Training Program	Training	Tera International Group, Inc.	Sterling	VA	\$67,046
Mongolia	Coal Mine CH4 Recovery and Utilization	Desk Study	3E Consulting LLC	Columbia	MD	\$9,818

**Total for East Asia: \$8,800,877**

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
<b>LATIN AMERICAN &amp; THE CARIBBEAN</b>						
Brazil	Funding for USFCS Specialist	Technical Assistance	U.S. Commercial Service	Washington	DC	\$228,413
Brazil	U.S.–Brazil Aviation Partnership, Phase II	Desk Study	Ronald F. Price dba QED	Amelia Island	FL	\$12,630
Brazil	Clean Energy and Utility Management Project Opportunities	Definitional Mission	The Innovation Network LLC	Lexington	MA	\$99,926
Brazil	Solvi Landfill Gas-to-Energy and Solar Cap	Feasibility Study	Selection in progress			\$590,000
Brazil	Salvador Wastewater Energy and Operational Efficiency	Feasibility Study	Selection in progress			\$651,640
Brazil	Brazil Passenger Rail Real Time Video Monitoring Project	Technical Assistance	Selection in progress			\$675,000
Brazil	Resource Guide for U.S. Industry, Priority Transportation Projects	Definitional Mission	HE Pena Jr., Transportation Consulting	Charleston	SC	\$75,000
Brazil	PROCERGS Network Modernization and Business Model	Technical Assistance	Selection in progress			\$356,920
Brazil	Biogas Power Generation Scoping Assessment	Technical Assistance	Pharmer Engineering, LLC	Boise	ID	\$45,800
Brazil	Biogas Power Generation Scoping Assessment	Feasibility Study	CH2M Hill International, Ltd.	Englewood	CO	\$586,589
Brazil	Passenger Service System Training	Training	Selection in progress			\$780,000
Brazil	Sergipe State Government Information Technology Modernization and Expansion Plan	Technical Assistance	Selection in progress			\$595,200
Brazil	Telecommunications Technologies for Power Utilities	Reverse Trade Mission	Experient, Inc.	Twinsburg	OH	\$242,827
Brazil	Brazil Health Care Information Technology	Reverse Trade Mission	Meridian International Center	Washington	DC	\$230,007
Brazil	U.S.–Brazil Aviation Partnership, Phase II	Technical Symposium	Futron Aviation Corporation	Norfolk	VA	\$925,562
Brazil	New Guandu Water Treatment Plant Value Engineering Review	Technical Assistance	Selection in progress			\$199,760
Colombia	Coal Mine Methane Recovery	Feasibility Study	Raven Ridge Resources Inc.	Grand Junction	CO	\$533,481
Dominican Republic	Smart Grid Upgrades for System Operator and Market Agents	Technical Assistance	Quanta Technology LLC	Raleigh	NC	\$573,215
Dominican Republic	Third Party Financing Platform for Solar Photovoltaic Systems	Technical Assistance	Resource Mobilization Advisors	Washington	DC	\$311,856
Dominican Republic	Modular Clean Distributed Generation	Feasibility Study	Positive Energies	Loveland	CO	\$721,781
Haiti	Microgrid Development Assessment and Ranking	Feasibility Study	Energy and Security Group, LLC	Reston	VA	\$484,999
Mexico	Aviation Sector Project Opportunities	Definitional Mission	KED Group, LLC	Columbia	SC	\$45,225
Mexico	Renewable and Clean Energy Project Opportunities	Definitional Mission	K&M Engineering and Consulting	Washington	DC	\$78,840
Mexico	Guadalajara Traffic Control Modernization	Technical Assistance	Telecom/Telematique, Inc.	Washington	DC	\$686,275
Panama	Panama Canal Liquefied Natural Gas Terminal	Feasibility Study	Selection in progress			\$878,800
Panama	Demand Side Management Pilot Project	Feasibility Study	Innovari, Inc.	Austin	TX	\$850,000
Regional	Large-Scale Energy Storage Systems	Desk Study	Green Powered Technology, LLC	Falls Church	VA	\$11,850
Regional	Central America & the Caribbean Clean Energy & Smart Grid Project Opportunities	Definitional Mission	Castalia LLC	Washington	DC	\$370,243
Regional	Resource Guide for U.S. Industry on Priority Transportation Projects	Definitional Mission	KED Group, LLC	Columbia	SC	\$72,888

**Total for Latin America and Caribbean: \$11,714,727**

## MIDDLE EAST, NORTH AFRICA, EUROPE & EURASIA

Egypt	Raya Holding Data Center and Cloud Services	Desk Study	Network Dynamics Associates, LLC	Weston	CT	\$15,000
Jordan	Smart Grid	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$219,719
Morocco	Hydrocarbon Storage, Blending and Distribution Terminal	Feasibility Study	Selection in progress			\$663,700
Regional	Regional Geothermal Energy Opportunities	Desk Study	Constant Group, LLC	Maywood	NJ	\$13,844
Romania	BRHA Corridor and Black Sea Shore — Podisor Pipeline Projects	Feasibility Study	Selection in progress			\$956,000
Romania	Cyber Security	Reverse Trade Mission	Koepfen, Elliott & Associates, Ltd.	Washington	DC	\$143,003
Romania	Enterprise Architecture and Interoperability Framework	Technical Assistance	Selection in progress			\$397,998
Romania	Urban Telemedicine Solutions	Feasibility Study	Selection in progress			\$349,845
Romania	Portable Emergency Collaboration and Communications Technology	Desk Study	Global Resources, Inc.	Irvine	CA	\$8,250
Turkey	13.2 MW Kuyucak Geothermal Project	Feasibility Study	Power Engineers, Inc.	Hailey	ID	\$463,840
Turkey	Data Integration and Automated Demand Side Management Pilot	Feasibility Study	Selection in progress			\$1,414,656
Turkey	Istanbul Smarter City Initiative	Technical Assistance	Selection in progress			\$673,055
Turkey	Smart Grid Implementation for Power Distribution	Feasibility Study	ESTA International LLC	Herndon	VA	\$555,500
Ukraine	Thermal Direct District Heating	Desk Study	E3 International	Bethesda	MC	\$15,000

**Total for Middle East, North Africa, Europe and Eurasia: \$5,889,410**

## SOUTH & SOUTHEAST ASIA

Burma	Energy Transaction Advisory Services	Technical Assistance	Delphos International	Washington	DC	\$1,260,031
India	Funding for USFCS Specialist	Technical Assistance	U.S. Commercial Service	Washington	DC	\$135,508
India	Funding for USFCS Program Assistant	Technical Assistance	U.S. Commercial Service	Washington	DC	\$54,705
India	Enhanced Coalbed Methane Development and Carbon Dioxide Storage	Desk Study	CORE International, Inc.	Chevy Chase	MD	\$9,800
India	Leasing and Public Private Partnership Framework Project	Technical Assistance	Selection in progress			\$518,100
India	Smart Cities Integrated Planning Technical Specialist Services	Technical Assistance	Emerging Markets Infrastructure, LLC	Herndon	VA	\$551,788
India	Andhra Pradesh Smart Solutions for Smart Cities	Reverse Trade Mission	Experient Inc.	Twinsburg	OH	\$200,087
India	U.S.–India Aviation Partnership Summit	Technical Symposium	American Association of Airport Executives	Alexandria	VA	\$381,532

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
India	Bottoms Upgrading Project	Feasibility Study	Selection in progress			\$836,550
India	Provision 2 Body Scanner System Pilot	Technical Assistance	Selection in progress			\$712,456
India	Integrated Wind, Solar and Energy Storage Project	Technical Assistance	Selection in progress			\$898,000
India	Travel Funding: USFCS Specialist	Other	U.S. Commercial Service	Washington	DC	\$5,000
Indonesia	Transportation Infrastructure	Definitional Mission	Emerging Markets Infrastructure, LLC	Herndon	VA	\$90,538
Pakistan	Pakistan Travel	Other	Regional Staff Travel			\$3,860
Pakistan	Islamabad Vehicle Tax Collection Pilot	Desk Study	HE Pena Jr., Transportation Consulting	Charleston	SC	\$8,000
Philippines	Waste-to-Energy Facilities	Desk Study	CORE International, Inc.	Chevy Chase	MD	\$9,800
Regional	2016 Southeast Asia Regional Office, Bangkok, Thailand	Technical Assistance	U.S. Department of State	Washington	DC	\$132,860
Regional	APEC Air Traffic Management and Air Traffic Control Workshop	Technical Symposium	The Webster Group, Inc.	Washington	DC	\$167,322
Regional	U.S.-ASEAN Energy Infrastructure	Technical Symposium	The Webster Group, Inc.	Washington	DC	\$525,741
Regional	APEC Air Traffic Management Emissions Reduction	Technical Assistance	Metron Aviation Incorporated	Dulles	VA	\$199,000
Regional	Business Development Manager, Storage Expenses	Other	Joe Moholland Moving	Woodbridge	VA	\$1,099
Vietnam	Funding for USFCS Specialist	Technical Assistance	U.S. Commercial Service	Washington	DC	\$44,132
Vietnam	Hanoi Water Information and Communication Technology System Upgrade	Desk Study	Green Power Systems, LLC	Bellevue	WI	\$23,000
Vietnam	Phu Cuong I Wind Farm Project	Feasibility Study	Selection in progress			\$807,000
Vietnam	Bac Lieu Phase III Wind Farm Project	Feasibility Study	Selection in progress			\$926,000
Vietnam	State Treasury General Accounting and Capital Expenditure	Desk Study	Leading Associates, LLC	Wilmington	DE	\$7,895
Vietnam	Travel Funding: USFCS Specialist	Other	U.S. Commercial Service	Washington	DC	\$5,500
Vietnam	SAWACO ICT Strategy and Implementation Plan	Desk Study	Green Power Systems, LLC	Newcastle	WA	\$11,800
Vietnam	SAWACO ICT Strategy and Implementation	Technical Assistance	ASTRO Systems, Inc.	Bethesda	MD	\$154,237
Vietnam	Aviation Safety	Technical Assistance	Aviation Safety Oversight Group, Inc.	Hermitage	TN	\$565,534

**Total for South & Southeast Asia: \$9,246,875**

## SUB-SAHARAN AFRICA

Burundi	Mubuga 7.5 Megawatt Solar Power Plant	Feasibility Study	Selection in progress			\$597,000
Cameroon	Cameroon Water Distribution	Desk Study	Performance Technology	Lewiston	ME	\$8,000
Ethiopia	Ethiopian Airlines Training	Training	Selection in progress			\$750,000
Ethiopia	Ethiopian Airlines Training	Desk Study	Montgomery Consulting Group, Inc.	Winter Park	FL	\$3,000
Kenya	National Cybersecurity Master Plan	Desk Study	Simon Everett, LTD	Washington	DC	\$13,000
Malawi	Luweya Hydropower Plant	Feasibility Study	Water Wheel International, Inc.	Irving	TX	\$684,000
Mozambique	Critical Electricity Transmission and Distribution Infrastructure	Technical Assistance	Black & Veatch Special Projects Corporation	Overland Park	KS	\$649,354
Nigeria	Funding for USFCS Specialist	Technical Assistance	U.S. Commercial Service	Washington	DC	\$278,849
Nigeria	Dangote Petroleum Refinery	Training	Selection in progress			\$997,433
Nigeria	ABIBA Solar Independent Power Plant	Feasibility Study	Tetra Tech ES, Inc.	Arlington	VA	\$992,968
Regional	2016 Sub-Saharan Africa Regional Office, Johannesburg, South Africa	Technical Assistance	Department of State	Washington	DC	\$248,500
Regional	Climate Information and Early Warning Systems	Reverse Trade Mission	Business Council for International Understanding	New York	NY	\$339,881
Regional	East Africa Airports and Ports Security and Modernization	Reverse Trade Mission	The Webster Group, Inc.	Washington	DC	\$524,265
Regional	Biomass Projects	Desk Study	The Innovation Network LLC	Lexington	MA	\$24,837
Regional	Biofuels Project	Desk Study	3E Consulting LLC	Columbia	MD	\$25,250
Regional	Africa Energy Forum Sponsorship	Technical Symposium	EnergyNet Ltd.			\$2,550
Regional	Natural Gas Sector	Desk Study	The Innovation Network LLC	Lexington	MA	\$58,300
Regional	Healthcare Technologies	Reverse Trade Mission	The Webster Group, Inc.	Washington	DC	\$299,606
Regional	U.S.-ACEF Sub-Saharan Africa Solar Energy Projects	Desk Study	Laurence William Philip			\$19,800
Regional	U.S.-ACEF East & Central Africa Renewable Energy Projects	Desk Study	CORE International, Inc.	Chevy Chase	MD	\$62,040
Regional	U.S.-Africa Energy Sector Standards Cooperation Program	Technical Assistance	American National Standards Institute	Washington	DC	\$401,868
Regional	Powering Africa Summit Sponsorship	Technical Symposium	EnergyNet Ltd.			\$2,550
Regional	Africa Clean Energy Travel	Other				\$40,990
Rwanda	Rwaza I & II Hydropower Projects	Technical Assistance	Ritoch-Powell & Associates Consulting Engineers, Inc.	Phoenix	AZ	\$525,000
Senegal	Bargny-Sendou Bulk Port	Feasibility Study	Selection in progress			\$1,038,845
Senegal	Bargny-Sendou Bulk Port	Desk Study	The Innovation Network LLC	Lexington	MA	\$10,900
South Africa	Energy Storage Technology and Market Assessment	Technical Assistance	Parsons Government Services International, Inc.	Pasadena	CA	\$487,669
South Africa	Mobilizing Private Capital for Growth in Africa	Technical Symposium	Citibank Purchase Card			\$3,500
South Africa	Development Bank of Southern Africa Clean Energy Advisor	Technical Assistance	3E Consulting LLC	Columbia	MD	\$940,182
South Africa	Energy Storage Technologies	Desk Study	Green Powered Technology, LLC	Falls Church	VA	\$374,225
South Africa	U.S.-South Africa Aviation Training Program Phase I	Training	American Association of Airport Executives	Alexandria	VA	\$121,641
South Africa	U.S.-South Africa Aviation Training Program	Training	Federal Aviation Administration	Washington	DC	\$98,394
Tanzania	Shinyanga 60 MW Solar Photovoltaic Power Plant	Feasibility Study	Selection in progress			\$877,825
Tanzania	Lake Victoria Islands Minigrid Pilot	Feasibility Study	MRIGlobal	Kansas City	MO	\$818,000
Tanzania	Mtwara Port	Desk Study	Interdisciplinary Research Consultants-US	Springfield Gardens	NY	\$8,990
Tanzania	Lukosi River Small Hydropower Development	Feasibility Study	Ritoch-Powell & Associates Consulting Engineers, Inc.	Phoenix	AZ	\$600,000

**Total for Sub-Saharan Africa \$12,592,413**

COUNTRY	TITLE	ACTIVITY	U.S. FIRM	CITY	STATE	FUNDS OBLIGATED
<b>WORLDWIDE</b>						
Regional	Public Procurement Legal Advisor and Trainer	Technical Assistance	Daniel I. Gordon	Washington	DC	\$251,000
Regional	Procurement Assistance Program, Philippines: Phase I	Technical Symposium	Business Council for International Understanding	New York	NY	\$197,185
Regional	Procurement Assistance Program, Ethiopia: Phases I and II	Technical Symposium	The Webster Group, Inc.	Washington	DC	\$486,154
Regional	Procurement Assistance Program, Romania: Phase I	Technical Symposium	Business Council for International Understanding	New York	NY	\$203,433
Regional	Global Smart Grid	Reverse Trade Mission	Experient Inc.	Twinsburg	OH	\$224,555
Regional	Procurement Assistance Program, Vietnam: Phase II	Reverse Trade Mission	I.M. Systems Group, Inc.	Rockville	MD	\$333,645
Regional	GPI Invitational Travel	Technical Assistance	Daniel I. Gordon	Washington	DC	\$8,866
Regional	Invitational Travel	Technical Assistance	Praveer Sinha			\$2,300
Regional	Invitational Travel	Technical Assistance	Steven Q. Winkates	Hernando	FL	\$4,300
Regional	GPI Invitational Travel	Technical Assistance	Daniel I. Gordon	Washington	DC	\$7,245
Regional	2015 Travel Insurance	Other	USI Insurance Services, LLC	Columbus	OH	\$25,000
Regional	Research and Analysis Program Contract	Technical Assistance	Ascendant Program Services, LLC	Silver Spring	MD	\$1,020,172
Regional	GPI Energy Technical Specialist	Technical Assistance	Green Powered Technology, LLC	Falls Church	VA	\$130,110

**Total for Worldwide \$2,893,965**

**GRAND TOTAL: \$51,138,267**



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1801 K Street, NW  
Washington, DC 20006

## Independent Auditors' Report

The Director  
U.S. Trade and Development Agency:

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the U. S. Trade and Development Agency ("USTDA") which comprise the balance sheets as of September 30, 2015 and 2014, and the related statements of net cost, changes in net position, and budgetary resources for the years then ended, and the related notes to the financial statements (hereinafter referred to as "financial statements").

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America; 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. 15-02, *Audit Requirements for Federal Financial Statements*. Those standards and OMB Bulletin No. 15-02 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the entity's preparation and fair presentation 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 USTDA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion on the Financial Statements***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of USTDA as of September 30, 2015 and 2014, and its net costs, changes in net position, and budgetary resources for the years then ended in accordance with U.S. generally accepted accounting principles.

## **Other Matters**

### ***Required Supplementary Information***

U.S. generally accepted accounting principles require that the information in the Management's Discussion and Analysis section be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Federal Accounting Standards Advisory Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information, excluding information in referenced websites, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audits were conducted for the purpose of forming an opinion on the basic financial statements as a whole. The Director's Message, Performance section, Other Information section, and information in referenced websites, included in the USTDA Performance and Accountability Report, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by Government Auditing Standards**

### ***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements as of and for the year ended September 30, 2015, we considered USTDA's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of USTDA's internal control. Accordingly, we do not express an opinion on the effectiveness of USTDA's internal control. We did not test all internal controls relevant to operating objectives as broadly defined by the *Federal Managers' Financial Integrity Act of 1982*.

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 a combination of deficiencies, in internal control, 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 that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether USTDA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests of compliance disclosed no instances of noncompliance or other matters that are required to be reported herein under *Government Auditing Standards* or OMB Bulletin No. 15-02.

**Purpose of the Other Reporting Required by Government Auditing Standards**

The purpose of the communication described in the Other Reporting Required by *Government Auditing Standards* section is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of USTDA's internal control or compliance. Accordingly, this communication is not suitable for any other purpose.

The logo for KPMG LLP, featuring the letters 'KPMG' in a large, bold, black, handwritten-style font, followed by 'LLP' in a smaller, black, sans-serif font.

Washington DC  
November 13, 2015

**BALANCE SHEETS**

As of September 30, 2015 and 2014

<b>ASSETS</b>	<b>2015</b>	<b>2014</b>
Intragovernmental:		
Fund balance with Treasury (Note 2)	\$ 106,021,715	\$ 99,015,920
Accounts receivable (Note 3)	226,935	—
Total intragovernmental	106,248,650	99,015,920
Accounts receivable (Note 3)	24,713	—
General property and equipment, net (Note 4)	424,039	506,350
Total assets	<u>\$ 106,697,402</u>	<u>\$ 99,522,270</u>
 <b>LIABILITIES AND NET POSITION</b>		
Liabilities		
Intragovernmental:		
Accounts payable (Note 5)	\$ 230,569	\$ 410,576
Other liabilities (Note 5)	26,716	11,262
Total intragovernmental	257,285	421,838
Accounts payable (Note 5)	7,862,774	7,012,516
Other liabilities (Note 5)	765,898	718,029
Total liabilities	8,885,957	8,152,383
Net position:		
Unexpended appropriations	97,939,604	91,416,951
Cumulative results of operations	(128,159)	(47,064)
Total net position	97,811,445	91,369,887
Total liabilities and net position	<u>\$ 106,697,402</u>	<u>\$ 99,522,270</u>

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

**STATEMENTS OF NET COST**

For the Years Ended September 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<b>Cost of Operations:</b>		
Grants program costs	\$ 55,329,244	\$ 54,392,906
Less earned revenue	<u>(1,737,909)</u>	<u>(120,000)</u>
Net cost of operations (Notes 6 and 11)	<u>\$ 53,591,335</u>	<u>\$ 54,272,906</u>

**STATEMENTS OF CHANGES IN NET POSITION**

For the Years Ended September 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<b>Cumulative results of operations:</b>		
Beginning balances	\$ (47,064)	\$ 96,845
Budgetary financing sources:		
Appropriations used	53,219,379	53,741,858
Other financing sources:		
Imputed financing	<u>290,861</u>	<u>387,139</u>
Total financing sources	53,510,240	54,128,997
Net cost of operations	<u>(53,591,335)</u>	<u>(54,272,906)</u>
Net change	<u>(81,095)</u>	<u>(143,909)</u>
Total cumulative results of operations	<u>\$ (128,159)</u>	<u>\$ (47,064)</u>
<b>Unexpended appropriations:</b>		
Beginning balances	\$ 91,416,951	\$ 90,706,792
Budgetary financing sources:		
Appropriations received	60,000,000	55,073,000
Appropriations transferred in	—	502,753
Other adjustments (rescissions and cancellation of expired funds)	(257,968)	(1,123,736)
Appropriations used	<u>(53,219,379)</u>	<u>(53,741,858)</u>
Total budgetary financing sources	6,522,653	710,159
Total unexpended appropriations	<u>97,939,604</u>	<u>91,416,951</u>
<b>Net position</b>	<u>\$ 97,811,445</u>	<u>\$ 91,369,887</u>

The accompanying notes are an integral part of these statements.

**STATEMENTS OF BUDGETARY RESOURCES**

For Years Ended September 30, 2015 and 2014

	2015	2014
<b>Budgetary resources:</b>		
Unobligated balance brought forward, October 1	\$ 10,565,282	\$ 9,134,717
Recoveries of prior year unpaid obligations	5,615,947	4,970,494
Other changes in unobligated balance	(257,968)	(620,983)
Unobligated balance from prior year budget authority, net	15,923,261	13,484,228
Appropriations (discretionary and mandatory)	60,000,000	55,073,000
Spending authority from offsetting collections (discretionary and mandatory)	115,781	4,878,208
Total budgetary resources	<u>\$ 76,039,042</u>	<u>\$ 73,435,436</u>
<b>Status of budgetary resources:</b>		
Obligations incurred (Note 7)	\$ 66,646,541	\$ 62,870,154
Unobligated balance, end of year:		
Apportioned (Notes 2 and 8)	7,013,391	7,717,314
Unapportioned (Note 2)	2,379,110	2,847,968
Total unobligated balance, end of year	9,392,501	10,565,282
Total budgetary resources	<u>\$ 76,039,042</u>	<u>\$ 73,435,436</u>
<b>Change in obligated balance:</b>		
Unpaid obligations, brought forward, October 1 (gross)	\$ 93,208,846	\$ 88,319,454
Obligations incurred	66,646,541	62,870,154
Outlays (gross)	(54,247,209)	(53,010,268)
Recoveries of prior year unpaid obligations	(5,615,947)	(4,970,494)
Obligated balance, end of year		
Unpaid obligations, end of year (gross)	99,992,231	93,208,846
Uncollected payments:		
Uncollected customer payments from Federal sources, brought forward October 1	(4,758,208)	—
Change in uncollected customer payments from Federal sources, end of year	1,395,191	(4,758,208)
Uncollected customer payments from Federal sources, end of year	(3,363,017)	(4,758,208)
Obligated balance, end of year (net) (Note 2 and 9)	<u>\$ 96,629,214</u>	<u>\$ 88,450,638</u>
<b>Budget Authority and Outlays, Net</b>		
Budget authority, gross (discretionary and mandatory)	\$ 60,115,781	\$ 59,951,208
Actual offsetting collections (discretionary and mandatory)	(1,510,972)	(120,000)
Change in uncollected customer payments from Federal sources	1,395,191	(4,758,208)
Budget authority, net (discretionary and mandatory)	<u>\$ 60,000,000</u>	<u>\$ 55,073,000</u>
Outlays, gross (discretionary and mandatory)	54,247,209	53,010,268
Actual offsetting collections (discretionary and mandatory)	(1,510,972)	(120,000)
Outlays, net (discretionary and mandatory)	52,736,237	52,890,268
Agency outlays, net (discretionary and mandatory)	<u>\$ 52,736,237</u>	<u>\$ 52,890,268</u>

The accompanying notes are an integral part of these statements.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(1) Summary of Significant Accounting Policies****(a) Description of Reporting Entity**

USTDA is an independent U.S. government agency administered under the authority of Section 661 of the Foreign Assistance Act of 1961, as amended (22 U.S.C. §2421). The Agency is not subject to Federal, state or local income tax; therefore no provision for income taxes has been recorded in the accompanying financial statements.

USTDA helps U.S. companies create jobs through export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and RTMs while creating sustainable infrastructure and economic growth in partner countries.

The organization was established on July 1, 1981 as the Trade and Development Program (TDP) by delegation of authority as a component of the International Development Cooperation Agency (IDCA). In 1988, under the Omnibus Trade and Competitiveness Act, the organization was designated a separate component agency of IDCA. On October 28, 1992, Congress enacted the Jobs through Exports Act of 1992, which renamed TDP as the Trade and Development Agency and established USTDA as an independent executive branch agency under the foreign policy guidance of the Secretary of State.

**(b) Basis of Presentation**

These financial statements have been prepared to report the financial position, net costs, changes in net position, and budgetary resources of USTDA. These financial statements include all activity related to USTDA's appropriation and interagency agreements, whereby USTDA receives transfers from other Federal agencies for use in specific regions or sectors.

**(c) Budgets and Budgetary Accounting**

Congress annually adopts a budget appropriation that provides USTDA with authority to use funds from the U.S. Treasury to meet operating and program expense requirements. All revenue received from other sources, except for appropriations transferred from other Federal agencies, must be returned to the U.S. Treasury.

**(d) Basis of Accounting**

USTDA's Balance Sheets, Statements of Net Cost, and Statements of Changes in Net Position are prepared using the accrual basis of accounting. This basis requires recognition of the financial effects of transactions, events, and circumstances in the periods when those transactions, events, and circumstances occur, regardless of when cash is received or paid. USTDA also uses budgetary accounting to facilitate compliance with legal constraints and to track its budget authority at the various stages of execution, including commitments, obligation, and eventual outlay. The Statements of Budgetary Resources are prepared using budgetary accounting methods.

The standards used in the preparation of the accompanying financial statements are issued by the Federal Accounting Standards Advisory Board, which represent accounting principles generally accepted in the United States of America for U.S. government entities.

**(e) Appropriations and Other Financing Sources**

Appropriations are recognized as a financing source at the time they are authorized and apportioned. Appropriations used to fund grant activities and administrative expenses are recognized as expenses and revenue as the resultant related expenses are incurred.

During FY 2014 and FY 2015, USTDA received an appropriation to be used for program and administrative expenses, which are available for obligation through September 30, 2015 and 2016, respectively. These funds were appropriated in accordance with Title VI of the Department of State Foreign Operations, and Related Programs Appropriations Act, 2014 and Title VI of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2015. Beginning with FY 2008 appropriations, USTDA's appropriation acts allow de-obligated funds that were initially obligated prior to their expiration to remain available for re-obligation for an additional 4 years from the date on which the availability of such funds would otherwise have expired. In FY 2015, USTDA re-apportioned approximately \$1.5 million of FY 2010 de-obligations, and \$2.2 million of FY 2012 de-obligations.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

Under section 632(b) of the Foreign Assistance Act of 1961, as amended, 22 U.S.C. 2392(b), the Department of State (DOS) has entered into agreements with USTDA, "Aligning Public Finance to Leverage Private Capital Investment: U.S.-Africa Clean Energy Finance Initiative (US-ACEF)," to increase access to clean energy for African countries by stimulating increased investments in clean energy generating capacity and related infrastructure. In FY 2014, USTDA received \$5.0 million from DOS under this authority. These funds were obligated as of September 30, 2015.

**(f) Fund Balance with Treasury**

USTDA does not maintain cash in commercial bank accounts. The U.S. Treasury processes cash receipts and disbursements. The balance of funds with Treasury primarily represents appropriated funds that are available to pay current liabilities and finance authorized purchase commitments relative to goods or services.

**(g) Accounts Receivable**

USTDA regards amounts due from other Federal agencies as 100 percent collectible.

Federal accounts receivable consist of amounts due from the Department of State for its reimbursable program. Consistent with accounting standards, USTDA records an accounts receivable from the Department of State in the same amount as the accounts payable to contractors for services provided under the interagency agreement.

**(h) Property and Equipment**

Property and equipment is stated at cost, less accumulated depreciation. USTDA capitalizes property and equipment with an acquisition cost greater than \$5,000 and useful life exceeding one year. Depreciation is calculated using the straight-line method and is based on an estimated useful life of 10 years for all assets, except computer equipment and software, which is depreciated over 5 years. Leasehold improvements are amortized over the estimated period of occupancy or the life of the improvement, whichever is less. Expenditures for repairs and maintenance are charged to operating expenses as incurred.

**(i) Liabilities**

Liabilities represent amounts owed by USTDA as the result of transactions or events that have occurred as of fiscal year end. Liabilities covered by budgetary or other resources are those liabilities for which Congress has appropriated funds or funding is otherwise available to pay amounts owed. Liabilities not covered by budgetary or other resources represent amounts owed in excess of available, congressionally appropriated funds or other amounts. The liquidation of liabilities not covered by budgetary or other resources is dependent on future congressional appropriations or other funding. There is no certainty that Congress will appropriate funds to satisfy such liabilities.

USTDA has no capital leases. Regarding its building lease, the General Services Administration (GSA) entered into a lease agreement for USTDA's rental of building space. USTDA pays GSA a standard-level users' charge for the annual rental. The standard-level users' charge approximates the commercial rental rates for similar properties. For FY 2015, USTDA paid approximately \$1.7 million in rent expense.

**(j) Undelivered Orders**

Undelivered orders represent the amount of orders for goods and services outstanding for which funds have been obligated, but the liabilities have not been incurred.

**(k) Accrued Leave**

Annual leave is accrued as a liability as it is earned. The liability is reduced as leave is taken. Each year, the balance in the accrued annual leave account is adjusted to reflect current year pay rates. To the extent that the current or prior year appropriations are not available to fund annual leave earned, but not taken, funding will be obtained from future appropriations. USTDA's handling of annual leave earned, but not taken is compliant with established regulations. Sick leave and other types of non-vested leave are charged to expense as the leave is used.

**(l) Cumulative Results of Operations**

Cumulative results of operations represent the difference between net property and equipment and unfunded annual leave, plus the net difference between expenses and financing sources since the inception of an activity.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(m) Retirement Plan**

USTDA's employees participate in either the Civil Service Retirement System (CSRS) or the Federal Employees' Retirement System (FERS). Employees participating in CSRS contribute 7.0 percent of their gross pay to the plan, and USTDA contributes 8.51 percent. The Office of Personnel Management (OPM) has calculated that the cost of providing a CSRS benefit is 32.8 percent of an employee's basic pay. This exceeds the amounts contributed to the plan by USTDA and its employees. In accordance with Statement of Federal Financial Accounting Standard (SFFAS) No. 5, *Accounting for Liabilities of the Federal Government*, USTDA reports the full cost of providing pension benefits to employees in the CSRS.

On January 1, 1987, FERS went into effect pursuant to Public Law 99-335. Most employees hired after December 31, 1983 are automatically covered by FERS and the Social Security Act. Employees hired prior to January 1, 1984 could elect either to join FERS and the Social Security Act or remain in CSRS. A primary feature of FERS is that it offers a savings plan in which USTDA automatically contributes 1 percent of employees' pay and matches any employee contribution up to an additional 4 percent of basic pay. For most employees hired since December 31, 1983, USTDA also contributes the employer's matching share under the Social Security Act. Public Law 112-96, Section 5001, the Middle Class Tax Relief and Job Creation Act of 2012, divided FERS participants into two categories, FERS employees and FERS-Revised Annuity Employees (FERS-RAE). Employees hired on or after January 1, 2013, with some exceptions, are required to contribute 2.3% more to FERS than FERS employees hired prior to January 1, 2013. Section 401 of the Bipartisan Budget Act of 2013, made another change to FERS: beginning January 1, 2014, new employees (as designated in the statute) pay higher employee contributions, an increase of 1.3 percent of salary above the percentage set for FERS-Revised Annuity Employees. Section 8401 of Title 5, United States Codes, was amended to add a new definition of a FERS-FRAE employee.

The following chart highlights contribution rates for FERS employees:

<b>FERS Retirement System</b>	<b>Agency Contribution Rate</b>	<b>Employee Contribution Rate</b>
FERS — Regular	13.2%	0.8%
FERS — RAE	11.1%	3.1%
FERS — FRAE	11.1%	4.4%

The total amount of imputed financing for retirement and other post-retirement benefits paid by OPM for FY 2015 amounted to \$290,861 which includes \$51,235 for pension cost for CSRS and FERS; \$239,347 for the Federal Employees Health Benefits (FEHB) Program; and \$279 for Federal Employees Group Life Insurance (FEGLI). In FY 2014, OPM funded \$387,139 for pension, health, and life insurance benefits on behalf of USTDA's employees. These amounts are included in USTDA's FY 2015 and FY 2014 financial statements, respectively.

The actuarial present value of accumulated benefits, assets available for benefits, and unfunded pension liability of CSRS and FERS is not allocated to individual departments and agencies and is therefore not disclosed by USTDA. The reporting of these amounts is the responsibility of OPM. USTDA has properly computed this amount and recorded a liability for it.

USTDA paid approximately \$638,245 and \$592,645 for retirement system coverage for its employees during FY 2015 and FY 2014, respectively.

**(n) Use of Estimates**

Management has made certain estimates and assumptions when reporting in these financial statements on assets and liabilities. Management's estimates and assumptions are also used in expenses and note disclosures. Actual results could differ from these estimates. Significant estimates underlying the accompanying financial statements include depreciable lives of property and equipment with no residual value, and the grants payable accrual. USTDA used a ratio of the average of accounts payable to unpaid obligations over a three year period and applied the resulting percentage to calculate the current year's estimate of accounts payable.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(2) Fund Balance with Treasury**

Fund Balance with Treasury represents USTDA's undisbursed budgetary authority and funds to be returned to Treasury at September 30, 2015 and 2014, as follows:

	<u>2015</u>	<u>2014</u>
Fund balances:		
Appropriated funds	\$ 106,021,715	\$ 99,015,920
Total	<u>\$ 106,021,715</u>	<u>\$ 99,015,920</u>
Status of fund balance with Treasury:		
Unobligated balance:		
Available	\$ 7,013,391	\$ 7,717,314
Unavailable	2,379,110	2,847,968
Obligated balance not yet disbursed	96,629,214	88,450,638
Total	<u>\$ 106,021,715</u>	<u>\$ 99,015,920</u>

Unobligated fund balances are either available or not available. Amounts are reported as not available when they are no longer legally available to USTDA for obligation. However, balances that are currently reported as not available can change over time, because they may be used to increase the amount of the initial obligation to cover additional expenditures that relate to these obligations.

**(3) Accounts Receivables**

Accounts receivable at September 30, 2015 and 2014 consist of the following components:

	<u>2015</u>	<u>2014</u>
Accounts receivable — Intragovernmental:		
U.S. Department of State	\$ 226,935	\$ —
Accounts receivable — Public:	24,713	—
Total	<u>\$ 251,648</u>	<u>\$ —</u>

The accounts receivable from the Department of State related to services provided by the Agency under ACEF. USTDA established an accounts receivable from the public in FY 2015 in the amount of \$24,713. This amount represents funds owed to USTDA from one contractor. There were no amounts owed from the public in FY 2014.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(4) General Property and Equipment, Net**

General property and equipment and related accumulated depreciation balances at September 30, 2015 and 2014 are as follows:

<b>September 30, 2015</b>				
<b>Class of Asset</b>	<b>Service Life</b>	<b>Acquisition value</b>	<b>Accumulated depreciation/ amortization</b>	<b>Net book value</b>
Computer Equipment	5 years	\$ 550,516	\$ 411,445	\$ 139,071
Furniture and Fixtures	10 years	313,052	193,414	119,638
Computer Software	5 years	34,455	13,122	21,333
Other Equipment	10 years	308,333	164,336	143,997
Leasehold Improvements	5 years	113,182	113,182	—
Total property and equipment		<u>\$ 1,319,538</u>	<u>\$ 895,499</u>	<u>\$ 424,039</u>

<b>September 30, 2014</b>				
<b>Class of Asset</b>	<b>Service Life</b>	<b>Acquisition value</b>	<b>Accumulated depreciation/ amortization</b>	<b>Net book value</b>
Computer Equipment	5 years	\$ 537,619	\$ 346,347	\$ 191,272
Furniture and Fixtures	10 years	313,773	175,061	138,712
Computer Software	5 years	15,382	8,643	6,739
Other Equipment	10 years	308,333	138,706	169,627
Leasehold Improvements	5 years	113,182	113,182	—
Total property and equipment		<u>\$ 1,288,289</u>	<u>\$ 781,939</u>	<u>\$ 506,350</u>

Depreciation expense for fiscal years ended September 30, 2015 and 2014 is \$114,280 and \$136,605, respectively.

During FY 2015 and 2014, USTDA purchased property and equipment in the amount of \$31,969 and \$81,157, respectively. In addition, during FY 2015, USTDA retired \$720 in fully depreciated property and equipment, representing \$0 loss on disposals. During FY 2014, USTDA retired \$190,342 in property and equipment with related accumulated depreciation amounting to \$188,828 representing a loss on disposals of \$1,514.

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(5) Liabilities**

Total liabilities represent the sum of liabilities not covered by budgetary resources and those covered by budgetary resources. As of September 30, 2015 and 2014, total liabilities were as follows:

	<u>2015</u>	<u>2014</u>
Intragovernmental Liabilities:		
Liabilities not covered by budgetary resources:		
Worker's Compensation	\$ 7,159	\$ 11,262
Unemployment Compensation	19,557	—
Liabilities covered by budgetary resources:		
Accounts payable	230,569	410,576
Total intragovernmental liabilities	<u>\$ 257,285</u>	<u>\$ 421,838</u>
Other Liabilities:		
Liabilities not covered by budgetary resources:		
Accrued annual leave	\$ 514,240	\$ 468,790
FECA actuarial liability	35,954	73,363
Liabilities covered by budgetary resources:		
Accounts payable	7,862,774	7,012,516
Accrued payroll	215,704	175,876
Total other liabilities	<u>\$ 8,628,672</u>	<u>\$ 7,730,545</u>
Total liabilities	<u>\$ 8,885,957</u>	<u>\$ 8,152,383</u>

All liabilities other than the FECA actuarial liability and the unfunded accrued leave are considered to be current liabilities. Approximately \$5.4 million of the accounts payable balance as of September 30, 2015 relates to grants payments owed but unpaid. This balance was approximately \$6.0 million as of September 30, 2014.

**(6) Intragovernmental Costs and Exchange Revenue**

Program costs for the fiscal years ended September 30, 2015 and 2014 consist of the following:

	<u>2015</u>	<u>2014</u>
Grants Program:		
Intragovernmental costs	\$ 2,914,357	\$ 2,384,032
Public costs	52,414,887	52,008,874
Total grant program costs	55,329,244	54,392,906
Intragovernmental earned revenue	(1,737,909)	(120,000)
Net grant program costs	<u>\$ 53,591,335</u>	<u>\$ 54,272,906</u>

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(7) Apportionment Categories of Obligations Incurred**

During the years ended September 30, 2015 and 2014, funds were obligated in the following categories:

	<u>2015</u>	<u>2014</u>
Category A — funds that are obligated for operating expenses	\$ 15,442,488	\$ 14,043,322
Category B — funds that are obligated for program activities	51,204,053	48,826,832
Total obligations incurred	<u>\$ 66,646,541</u>	<u>\$ 62,870,154</u>

**(8) Unobligated Balances Available — Apportioned**

Total available unobligated balance of budget authority at September 30, 2015 and 2014 consists of the following:

	<u>2015</u>	<u>2014</u>
Unrestricted no-year funds	\$ 325,959	\$ 325,959
Funds transferred from USAID for feasibility studies and related activities in the New Independent States (NIS), and Support for East European Democracy (SEED)	46,667	46,667
Total no-year funds (Note 10)	<u>\$ 372,626</u>	<u>\$ 372,626</u>
Funds transferred from USAID and reapportioned for feasibility studies and related activities in Pakistan (ESF) and regional Eurasia (AEECA)	1,193,726	1,202,723
USTDA core budget two-year appropriations	5,447,039	6,141,965
Total unobligated and available appropriations	<u>\$ 7,013,391</u>	<u>\$ 7,717,314</u>

**(9) Undelivered Orders**

At September 30, 2015 and 2014, undelivered orders balances consisted of the following:

	<u>2015</u>	<u>2014</u>
Obligated balance at the end of the period (net)	\$ 96,629,214	\$ 88,450,638
Liabilities covered by budgetary resources	(8,309,047)	(7,598,968)
Undelivered orders	<u>\$ 88,320,167</u>	<u>\$ 80,851,670</u>

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2015 and 2014

**(10) Permanent Indefinite Appropriations**

No-year funds at September 30, 2015 and 2014 exist for the following purposes:

	<b>2015</b>	<b>2014</b>
General program activities	\$ 325,959	\$ 325,959
Support for feasibility studies and activities (NIS and SEED)	46,667	46,667
Total permanent indefinite appropriations	<u>\$ 372,626</u>	<u>\$ 372,626</u>

**(11) Reconciliation of Net Cost to Budget**

The following schedule reconciles resources available to USTDA to finance operations and the net cost of operating for fiscal years ended September 30, 2015 and 2014:

	<b>2015</b>	<b>2014</b>
Resources used to finance activities:		
Budgetary resources obligated	\$ 66,646,541	\$ 62,870,154
Recoveries of prior years obligations	(5,615,947)	(4,970,494)
Transfer of spending authority from offsetting collections and obligations	(115,781)	(4,878,208)
Imputed financing for costs absorbed by others	290,861	387,139
Total resources used to finance activities	<u>\$ 61,205,674</u>	<u>\$ 53,408,591</u>
Resources used to finance items not part of the net cost of operations:		
Change in budgetary resources obligated for goods and services ordered, but not received	\$ (6,073,306)	\$ (4,037,802)
Resources that finance the acquisition of assets	(31,969)	(81,157)
Change in uncollected customer payments from Federal sources	(1,395,191)	4,758,208
Loss on disposition of assets	—	1,514
Total resources used to finance items not part of the net cost of operations	<u>\$ (7,500,466)</u>	<u>\$ 640,763</u>
Costs that do not require resources:		
Depreciation and amortization	\$ 114,280	\$ 136,605
(Increase)/decrease in accounts receivable	(251,648)	3,176
Costs that require resources in a future period:		
(Decrease)/increase in accrued leave liability	45,450	3,249
(Decrease)/increase in accrued worker's compensation liability	(4,103)	7,159
(Decrease)/increase in unemployment compensation liability	19,557	—
Change in FECA actuarial liability	(37,409)	73,363
Total costs that do not require resources	<u>\$ (113,873)</u>	<u>\$ 223,552</u>
Net cost of operations	<u>\$ 53,591,335</u>	<u>\$ 54,272,906</u>

**OTHER INFORMATION**

As of and for the year ended September 30, 2015

**INTRAGOVERNMENTAL ASSETS**

As of September 30, 2015			
Trading Partner	Partner #	Accounts Receivable	Fund Balance with Treasury
Department of the Treasury	20	\$ 251,648	\$ 106,021,715
Total		<u>\$ 251,648</u>	<u>\$ 106,021,715</u>

**INTRAGOVERNMENTAL LIABILITIES**

As of September 30, 2015			
Trading Partner	Partner #	Accounts Payable	Fund to be Returned to Treasury
Department of Labor	16	26,716	—
Department of State	19	79,914	—
General Services Administration	47	10,510	—
National Archives and Records Administration	88	99	—
Office of Personnel Management	24	1,119	—
U.S. Foreign Commercial Services	13	134,334	—
Foreign Service Institute	21	2,615	—
Department of Homeland Security	70	1,978	—
Total		<u>\$ 257,285</u>	<u>\$ —</u>

**INTRAGOVERNMENTAL EXPENSES**

For the Year Ended September 30, 2015		
Trading Partner	Partner #	Amount
Department of Agriculture	12	\$ 3,115
Foreign Service Institute	21	3,475
Department of Homeland Security	70	21,756
Department of Interior (IBC)	14	725,551
Department of State	19	342,541
General Services Administration	47	1,710,920
Government Publishing Office	04	26,262
National Archives and Records Administration	88	1,252
Office of Personnel Management	24	3,705
U.S. Foreign Commercial Services	13	67,418
U.S. Department of Labor	16	8,162
U.S. Postal Service	18	200
Total		<u>\$ 2,914,357</u>

**OTHER INFORMATION**

As of and for the year ended September 30, 2015

**Summary of the Financial Statement Audit and Management's Assurances****TABLE 1: SUMMARY OF FINANCIAL STATEMENT AUDIT:**

Audit Opinion	<b>Unmodified</b>				
Restatement	No				
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Ending Balance
	0	0	0	0	0
Total Material Weaknesses	0	0	0	0	0

**TABLE 2: SUMMARY OF MANAGEMENT ASSURANCES:****Effectiveness of Internal Control over Financial Reporting (FMFIA § 2)**

Statement of Assurance	<b>Unqualified</b>					
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
	0	0	0	0	0	0
Total Material Weaknesses	0	0	0	0	0	0

**Effectiveness of Internal Control over Operations (FMFIA § 2)**

Statement of Assurance	<b>Unqualified</b>					
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
	0	0	0	0	0	0
Total Material Weaknesses	0	0	0	0	0	0

**Conformance with Financial Management Systems Requirements (FMFIA § 4)**

Statement of Assurance	<b>Systems conform to financial management system requirements</b>					
Non-Conformances	Beginning Balance	New	Resolved	Consolidated	Reassessed	Ending Balance
	0	0	0	0	0	0
Total Non-Conformances	0	0	0	0	0	0

## USTDA 2015 ANNUAL REPORT PHOTOGRAPHY

Photographs for the 2015 Annual Report were contributed by the following:

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- Pg. 5: Sabin Ngirirabatanyurwa (Courtesy DC HydroPower)
- Pg. 6: Bac Lieu Wind Farm (Courtesy Cong Ly Company)
- Pg. 7: Nha Trang, Vietnam (USTDA Photo)
- Pg. 8: Bridget Poppy John (USTDA Photo)
- Pg. 10–11: Ho Chi Minh City (@Loving Stock Image/Shutterstock.com)
- Pg. 12: TPDDL Solar Panels (USTDA Photo)
- Pg. 13: TPDDL Customers (Courtesy TPDDL)
- Pg. 16: El Dorado International Airport (Courtesy Greater Bogotá Convention Bureau)
- Pg. 21: Hasdal Emergency Operations Center (USTDA Photo)



## U.S. TRADE AND DEVELOPMENT AGENCY

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