



USSGL:

Closing 2015 and Looking Ahead at 2016

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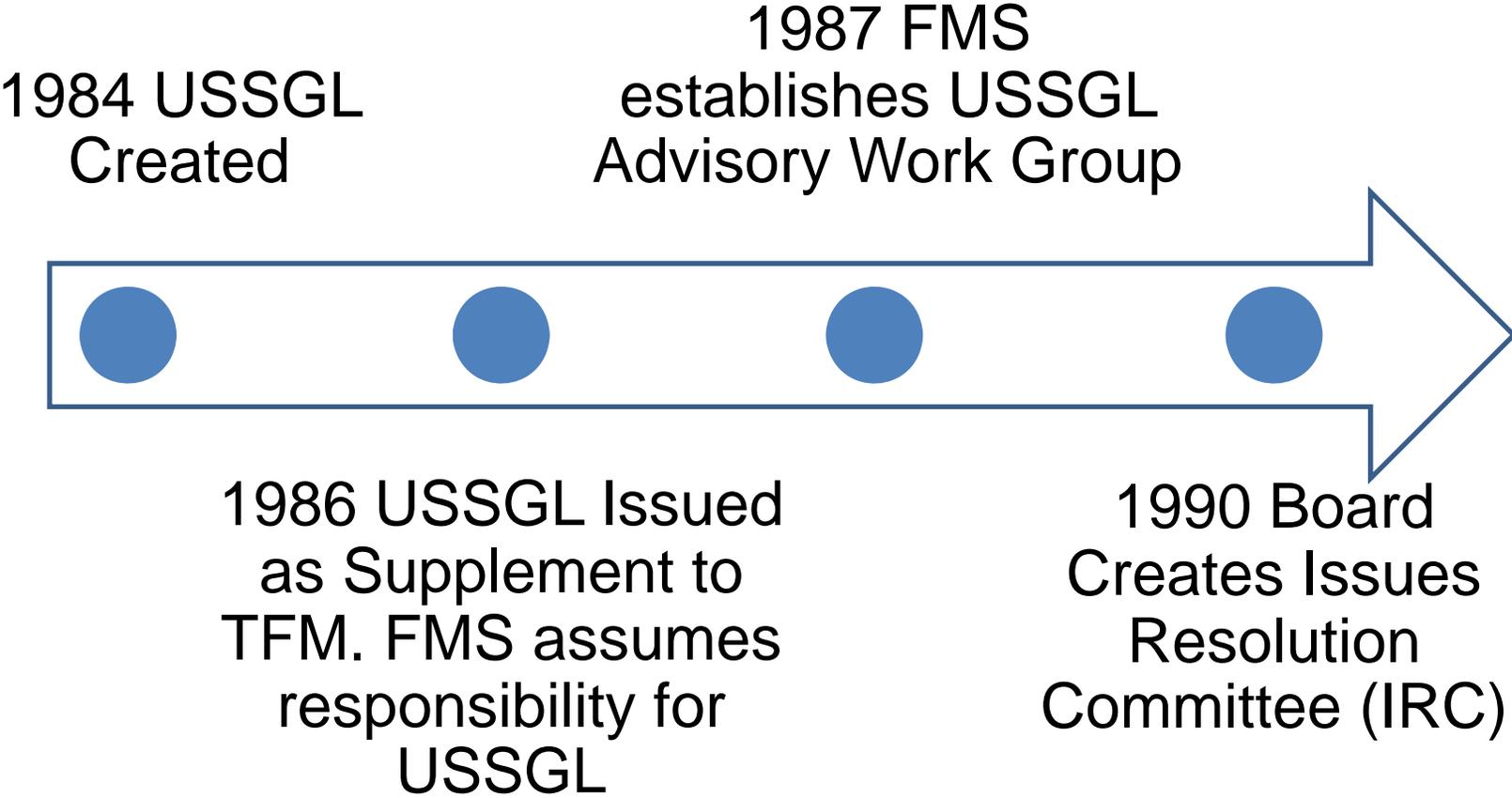
Agenda

- ▶ United States Standard General Ledger (USSGL) Advisory Division Overview
- ▶ Closing Fiscal Year 2015
- ▶ Sequestration
- ▶ Looking Ahead to FY 2016

USSGL Advisory Division Overview



USSGL History



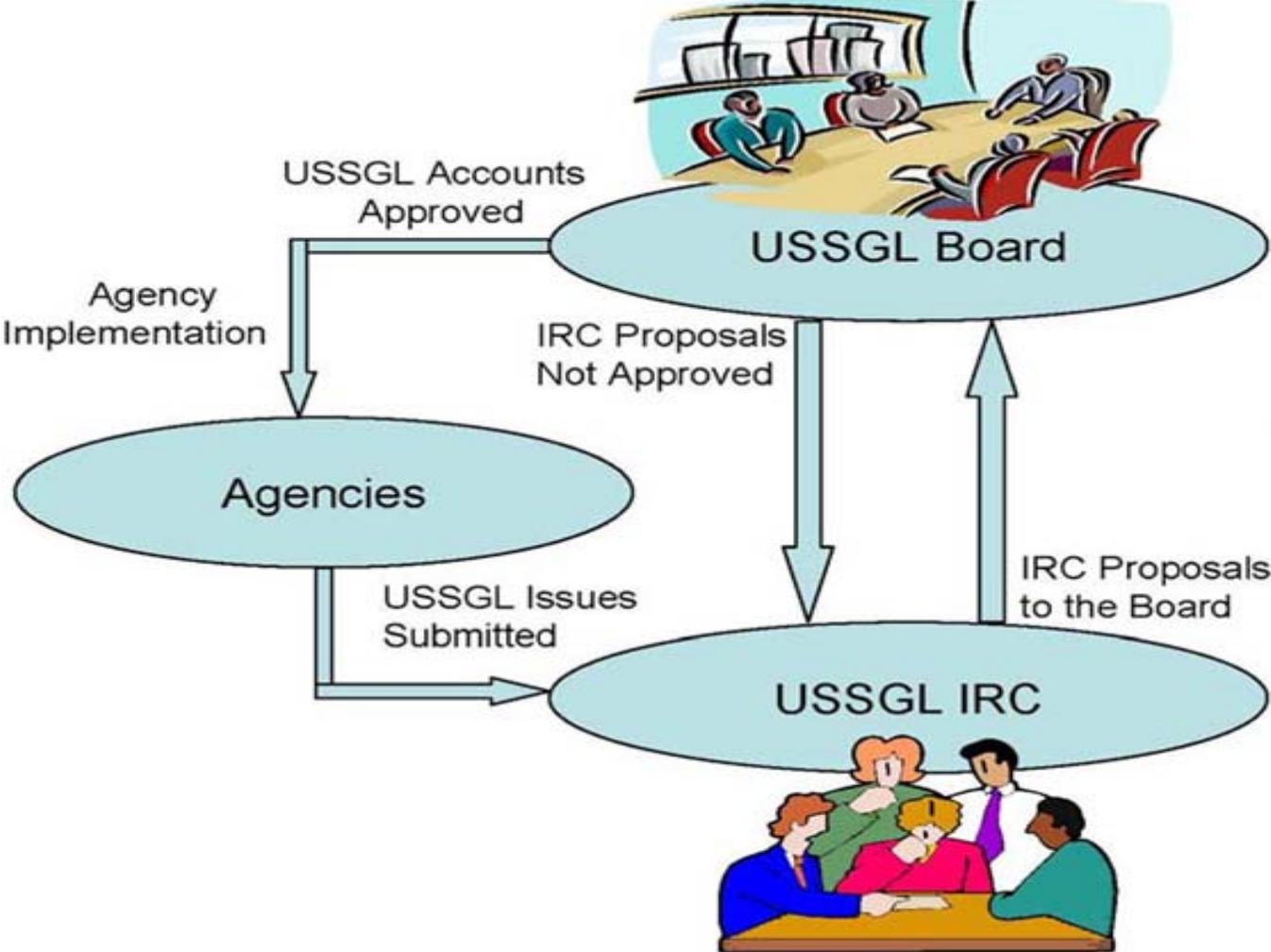
Fundamentals of USSGL

- ▶ Uniform Chart of Accounts
- ▶ Standard USSGL Transactions
- ▶ Standard Crosswalks for Reporting
- ▶ Edits and Validations

Implementation of Accounting Guidance

- ▶ USSGL works in coordination with authoritative resource representatives from OMB, FASAB and Treasury to implement:
 - Annual USSGL TFM
 - USSGL TFM Bulletins
 - Published Accounting Scenarios

USSGL Process



Closing Fiscal Year 2015



Closing FY 2015 (Year-End)

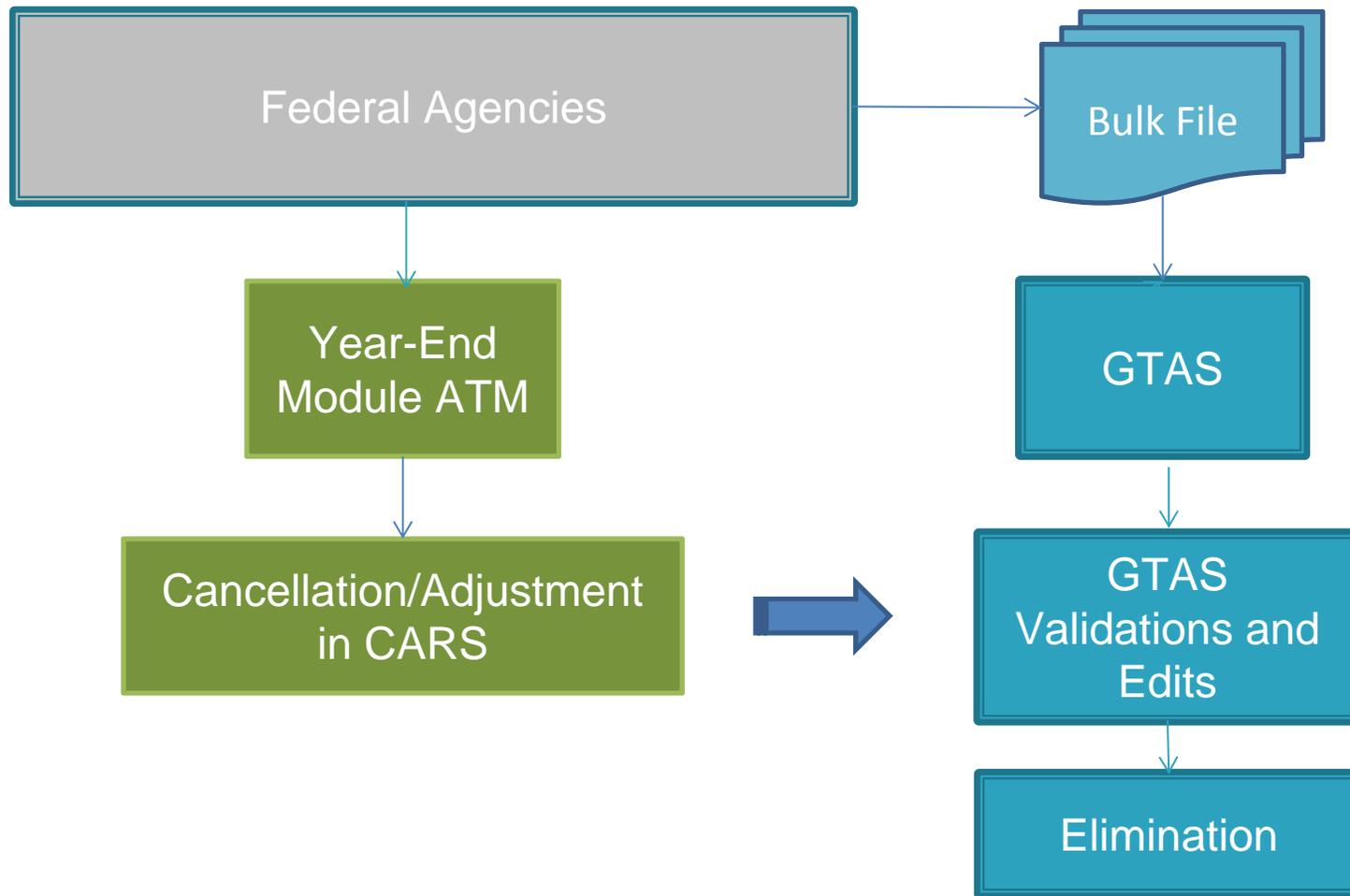
- ▶ Upload Bulk File of Proprietary and Budgetary USSGL Accounts
- ▶ Use ATM for 5th year Cancellations/Adjustments to Indefinite Appropriation Authority
- ▶ USSGL Transactions (Debits/Credits) – No Change

Closing FY 2015 (Year-End)

- ▶ Partial “Adjustment” to Indefinite Appropriation Authority

Use USSGL account 439100, “Adjustments to Indefinite Appropriations”

- Use the Year-end Transaction Module in ATM to cancel the money



Annual TAFS Life Cycle



- Expiring: FY2010 Period 12
- Expired: FY2011, FY2012, FY2013, FY2014, FY2015-Periods 1-11
- Cancelling: FY2015-Period 12
- Cancelled: FY2016

Cancellations, Adjustments and Reductions

Questions to ask:

What type of Treasury Appropriation Fund Symbol (TAFS) does this apply?

What event is causing this situation?

What is the period of availability of the TAFS?

Is this TAFS flagged by Treasury as indefinite or mixed?

Where is the canceled fund balance returned to?

What Treasury mechanism is used to process cancellations?

Cancellations

- ▶ For more information go to:

https://www.fiscal.treasury.gov/fsreports/ref/ussgl/approved_scenarios/approved_scenarios.htm#cancellations

Cancellation Related Scenarios	
Topic	Effective Date
Cancellation Cheat Sheet: Cancellations, Partial Adjustments, and Specific Permanent Reductions (Cheat Sheet) PDF  	Fiscal 2015

Closing Entries

- ▶ Where do I close my Temporary Reduction and Permanent Reduction Accounts?



Temporary Reduction Closing

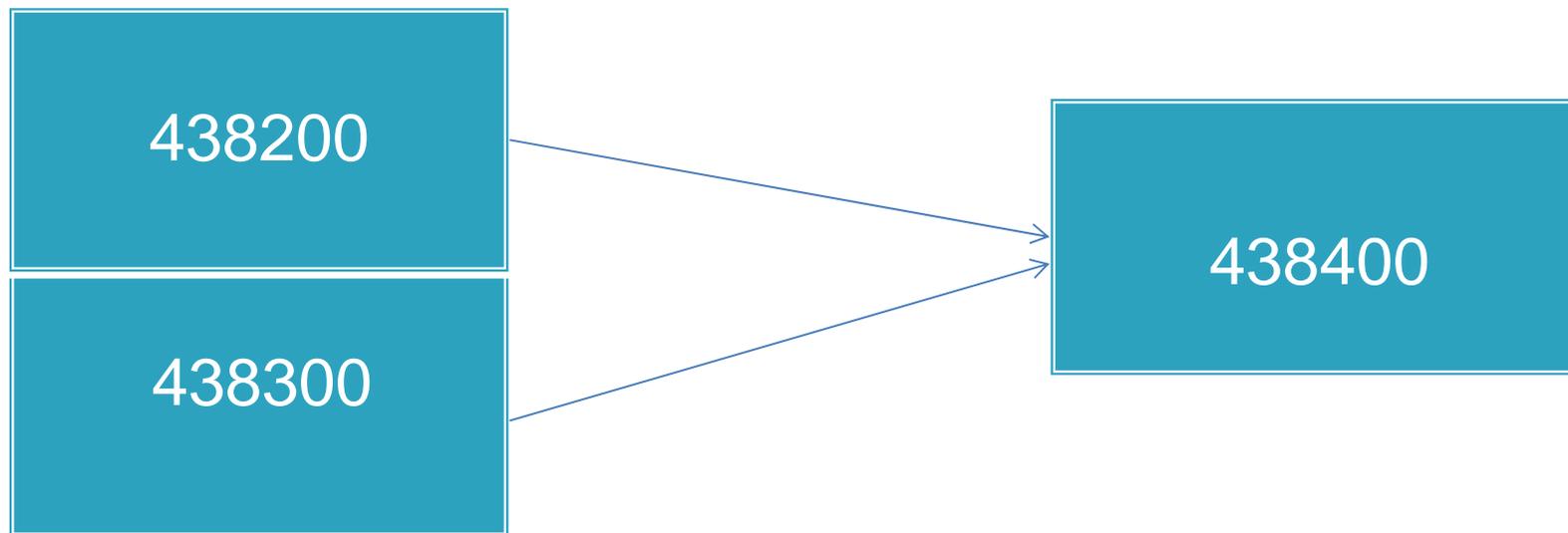
- ▶ Temporary Reductions

438200, “Temporary Reduction – New Budget Authority”

438300, “Temporary Reduction – Prior Year Balances”

will close into...

438400, “Temporary Reduction/Cancellation Returned by Appropriation”

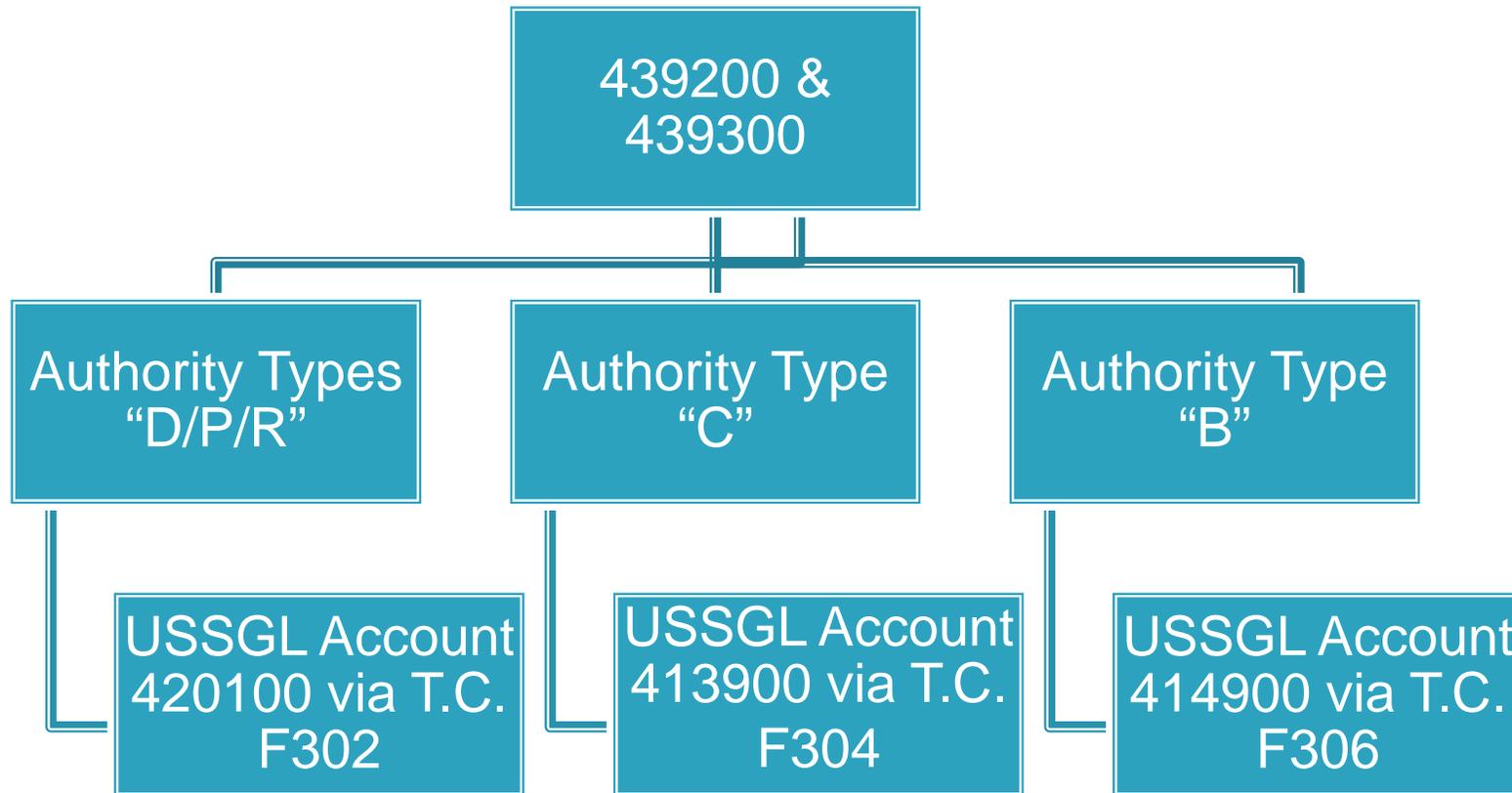


Permanent Reduction Closing

- ▶ Permanent Reductions

439200, “Permanent Reduction- New Budget Authority”

439300, “Permanent Reduction-Prior Year Balances”



Closing Entries

- The 31XXXX USSGL accounts close into what USSGL account?

USSGL Account 310000, “Unexpended Appropriations”

- What Transaction Code do you use?
F342

Closing Entries

- The 5XXXXX Revenue and Other Financing Source accounts and the 6XXXXX Expense accounts close into what USSGL account?

USSGL Account 331000, “Cumulative Results of Operations”

- What Transaction Codes do you use?

F336

Closing Entries

- Gains and Losses close into what USSGL account?

USSGL Account 331000, “Cumulative Results of Operations

- What Transaction Codes do you use?
F338, F340

Closing Entries

- What makes the Prior Year Adjustment Attribute different from other attributes?

The USSGL accounts with the assigned domain values “B” & “P” close into “X”

Closing Entries

Reference:

- USSGL TFM Section 7 GTAS Validations and Edits
Edit 21

<http://tfm.fiscal.treasury.gov/v1/supplements/ussgl.html>

Modified and New USSGL Accounts for FY 2015



New USSGL Accounts for FY2015

▶ **320700 “Appropriations Outstanding - Used”**

Definition: The amount of reduction during the fiscal year to appropriations outstanding from current or prior years. This account corresponds to the agencies' USSGL account 310700, “Unexpended Appropriations- Used”. This account is for the General Fund of the Treasury use only.

Modified USSGL Accounts for FY 2015

- ▶ 579100 “Adjustment to Financing Sources – **Credit Reform**”

Definition: “The amount of adjustment to financing sources for a downward reestimate of subsidy expense, negative subsidy, **or for modification adjustment transfer (MAT)**. Record as a debit in the credit reform program account to offset the negative (credit) subsidy expense **or gain.**”

Sequestration



Sequestration

- ▶ Can I return authority temporarily reduced in prior-year to unapportioned authority?



Sequestration

- ▶ Agencies can only return authority temporarily reduced by sequestration in prior year to unapportioned authority, if OMB has determined that the amount becomes available for obligations in the subsequent fiscal year

- ▶ Agencies can accomplish this by posting T.C. A108

Looking into 2016



Modified USSGL Accounts FY2016

- ▶ 113000 “Funds Held **Outside of Treasury** - Budgetary

Definition: “The amount of **cash deposited in accounts outside of the U.S. Treasury, in non-Treasury General Accounts (non-TGAs)** that the Office of Management and Budget has determined will be included in the Budget of the United States Government: Appendix. This account does not close at year end.

New USSGL Accounts for FY2016

- ▶ **113500 “Funds Held Outside of Treasury – Non-Budgetary”**

Definition: “The amount of **cash deposited in accounts outside of the U.S. Treasury, in non-Treasury General Accounts (non-TGAs)** held by the public that the Office of Management and Budget has determined will not be included in the Budget of the United States Government. This account does not close at yearend.”

Modified USSGL Accounts for FY2016

- ▶ 135100 “Capitalized Loan Interest Receivable - Non-Credit Reform”

Definition: “The amount of accrued interest due on a non-credit reform loan that has been capitalized. Capitalized interest, like loan principal, is subject to interest charges until such time as the debt is paid or otherwise settled. **Also used to record the related receivable resulting from the accretion of the original issue discount for Black Lung Disability Trust Fund Obligations.** This account does not close at yearend.”

Modified USSGL Accounts for FY2016

- ▶ 214100 “Accrued Interest Payable – **Loans**”

Definition: “The amount of interest accrued and owed to others that is the result of loans issued under general and special financing authority. **This does not include accrued interest payable on, securities issued by the Bureau of the Fiscal Service, Federal Financing Bank and agencies with authority to issue securities, which should be reported in USSGL account 214200.** This account does not close at yearend.”

New USSGL Accounts for FY2016

- ▶ **214200 “Accrued Interest Payable – Debt”**

Definition: “The amount of interest accrued and owed to agencies that is the result of securities issued by the Bureau of the Fiscal Service, Federal Financing Bank and agencies with authority to issue securities. This account does not close at yearend.”

Modified USSGL Accounts for FY2016

- ▶ 251100 “Capitalized Loan Interest Payable - Non-Credit Reform”

Definition: “The amount of accrued interest owed on a non-credit reform loan that has been capitalized. Capitalized interest, like loan principal, is subject to interest charges until such time as the debt is paid or otherwise settled. **Also used to record the related payable resulting from the accretion of the original issue discount for Black Lung Disability Trust Fund Obligations.** This account does not close at yearend.”

Modified USSGL Accounts for FY2016

- ▶ 619000 “Contra Bad Debt Expense - Incurred for Others”

Definition: “The amount of bad debt expense related to accounts receivable held for others.

Modified USSGL Accounts for FY2016

- ▶ 750000 “Distribution of Income - Dividend”

Definition: “Distribution of income **such as interest on capital and franchise taxes.**”

New USSGL Accounts for FY2016

- ▶ 3 Budgetary Accounts
 - ▶ 405000 Anticipated Reductions to Appropriations by Offsetting Collections or Receipts
 - ▶ 424000 Appropriations Reduced by Offsetting Collections or Receipts – Collected
 - ▶ 436000 Appropriation Purpose Fulfilled – Balance Not Available

- ▶ 2 Intragovernmental USSGL Accounts
 - ▶ 570005 – Appropriations – Expended
 - ▶ 615000 – Expensed Assets



Fiscal 2016 Projects

USSGL Projects for 2016

- ▶ USSGL Accounting Scenarios Updates
- ▶ Issues Log
<https://www.fiscal.treasury.gov/fsreports/ref/ussgl/form-issues.htm>
- ▶ Credit Reform Subcommittee
- ▶ Capital Transfers
- ▶ Treasury's International Monetary Fund (IMF)
- ▶ General Fund

Questions/Comments



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**Only
Accountants
Can Save
The World...**

Through Peace, Goodwill
and Reconciliations!