

Non-Credit Reform Borrowings From The Department Of The Treasury

With Capitalized Interest

Effective Fiscal 2012

PREPARED BY:

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**Non-Credit Reform Borrowings From The Department Of The Treasury
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Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

Overview

The need exists for a new accounting scenario that accounts for the disposition of borrowings with capitalized interest, and achieves greater consistency in the accounting and reporting for non-credit reform agencies that borrow from the Bureau of the Fiscal Service (Fiscal Service) and must borrow to repay interest. This is particularly the situation for the following non-credit reform agencies: the Bureau of the Fiscal Service (Fiscal Service), the Federal Financing Bank (FFB), the Commodity Credit Corporation, and the Department of Homeland Security (FEMA).

This scenario illustrates the proper mechanisms that should be used in the capitalization of interest process, namely, the Governmentwide Accounting (GWA) Non-Expenditure Transfer (NET) Borrowings application for borrowings and repayments, and the Intagovernmental Payment and Collection system (IPAC) for regular interest payments. Because capitalized interest takes on the characteristics of loan principal and is tracked separately from regular interest on loans receivable, a GWA NET transaction is used to borrow to pay the interest, an IPAC transaction is used to pay the interest, and a GWA NET transaction is used to repay the capitalized interest.

The scenario that follows illustrates transactions to be recorded for the disposition of borrowings for capitalized interest. The scenario is illustrative of a non-credit reform Treasury Account Symbol (TAS) with mandatory borrowing authority that borrows from the Fiscal Service. The Fiscal Service TAS involved is a General Fund Receipt Account (GFRA).

This scenario follows USSGL TFM S2 11-02 (September 2011), Part 2: Fiscal 2012 Reporting.

Listing of USSGL Accounts Used in This Scenario

Budgetary

- 4060 Anticipated Collections From Non-Federal Sources
- 4141 Current-Year Borrowing Authority Realized
- 4145 Borrowing Authority Converted to Cash
- 4146 Actual Repayments of Debt, Current-Year Authority
- 4148 Resources Realized From Borrowing Authority

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- 4201 Total Actual Resources - Collected
- 4266 Other Actual Business-Type Collections from Non-Federal Sources
- 4277 Other Actual Collections - Federal
- 4450 Unapportioned Authority
- 4510 Apportionments
- 4590 Apportionments - Anticipated Resources - Programs Subject to Apportionment
- 4610 Allotments - Realized Resources
- 4901 Delivered Orders - Obligations, Unpaid
- 4902 Delivered Orders - Obligations, Paid

Proprietary

- 1010 Fund Balance With Treasury
- 1341 Interest Receivable - Loans
- 1350 Loans Receivable
- 1351 Capitalized Loan Interest Receivable - Non-Credit Reform
- 2140 Accrued Interest Payable – Not Otherwise Classified
- 2510 Principal Payable to the Bureau of the Fiscal Service
- 2511 Capitalized Loan Interest Payable - Non-Credit Reform
- 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity
- 3310 Cumulative Results of Operations
- 5312 Interest Revenue - Loans Receivable/Uninvested Funds
- 5500 Insurance and Guarantee Premium Revenue
- 6310 Interest Expenses on Borrowing From the Bureau of the Fiscal Service and/or the
Federal Financing Bank
- 7112 Gains on Disposition of Borrowings
- 7212 Losses on Disposition of Borrowings
- 7500 Distribution of Income - Dividend

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BEGINNING TRIAL BALANCES

| Non-Credit Reform TAS | Debit | Credit | Fiscal Service | Debit | Credit |
|---------------------------|-------|--------|---------------------------|-------|--------|
| <u>Budgetary</u> N/A | | | <u>Budgetary</u> N/A | | |
| <u>Proprietary</u> N/A | | | <u>Proprietary</u> N/A | | |

1. To record borrowing authority, and anticipated collections from non-Federal sources.

| Non-Credit Reform TAS (TC A140, A152) | Debit | Credit | Fiscal Service | Debit | Credit |
|---|--------|--------|----------------------------|-------|--------|
| <u>Budgetary</u> 4060 Anticipated Collections From Non-Federal Sources | 5,000 | | <u>Budgetary</u> None | | |
| 4141 Current-Year Borrowing Authority Realized | 10,500 | | | | |
| 4450 Unapportioned Authority | | 15,500 | | | |
| <u>Proprietary</u> None | | | <u>Proprietary</u> None | | |

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2. To record budget authority apportioned and available for allotment (\$10,500), and budget authority apportioned but not available for use until realized (\$5,000).

| Non-Credit Reform TAS (TC A116, A118) | Debit | Credit | Fiscal Service | Debit | Credit |
|---|--------------|---------------|---------------------------|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4450 Unapportioned Authority | 15,500 | | None | | |
| 4510 Apportionments | | 10,500 | | | |
| 4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment | | 5,000 | <u>Proprietary</u> | | |
| | | | None | | |
| <u>Proprietary</u> | | | | | |
| None | | | | | |

3. To record the allotment of authority.

| Non-Credit Reform TAS (TC A120) | Debit | Credit | Fiscal Service | Debit | Credit |
|--|--------------|---------------|---------------------------|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4510 Apportionments | 10,500 | | None | | |
| 4610 Allotments – Realized Resources | | 10,500 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| None | | | None | | |

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4. To record the drawing of cash to fund borrowing authority from the Fiscal Service, and to record the establishment of loans receivable and a non-custodial liability. This is accomplished via SF 1151: Nonexpenditure Transfer in the GWA NET Borrowings system.

| Non-Credit Reform TAS (TC A156) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|--|--------------|---------------|--|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4148 Resources Realized From Borrowing Authority | 10,000 | | None | | |
| 4145 Borrowing Authority Converted to Cash | | 10,000 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 1010 Fund Balance With Treasury | 10,000 | | 1350 Loans Receivable (FXX) | 10,000 | |
| 2510 Principal Payable to the Fiscal Service (F20) | | 10,000 | 1010 Fund Balance With Treasury | | 10,000 |
| | | | 1010 Fund Balance With Treasury | 10,000 | |
| | | | 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F99) | | 10,000 |

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5. To record the accrual of interest expenses incurred by the Non-Credit Reform TAS, and to record the accrual of interest revenue associated with USSGL account 2985 that is to be collected by the Bureau of the Fiscal Service and deposited directly into a Treasury Account Symbol that does not have budget authority.

| Non-Credit Reform TAS (TC B418) | Debit | Credit | Fiscal Service (GFRA TAS) (TC C435, C437) | Debit | Credit |
|---|--------------|---------------|---|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4610 Allotments – Realized Resources | 500 | | None | | |
| 4901 Delivered Orders – Obligations, Unpaid | | 500 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 6310 Interest Expenses on Borrowing From the Fiscal Service and/or the FFB (F20) | 500 | | 1341 Interest Receivable – Loans (FXX) | 500 | |
| 2140 Accrued Interest Payable – Not Otherwise Classified (F20) | | 500 | 5312 Interest Revenue – Loans Receivable/Uninvested Funds (FXX) | | 500 |
| | | | and | | |
| | | | 7500 Distribution of Income - Dividend 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F99) | 500 | |
| | | | | | 500 |

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6. To record the drawing of cash to fund borrowing authority from the Fiscal Service in order to pay interest in Transaction #7, since the Non-Credit Reform TAS is unable to make the interest payment. The receivable/payable is established as capitalized loan interest. This is accomplished via SF 1151: Nonexpenditure transfer in the GWA NET Borrowings system.

| Non-Credit Reform TAS (TC A156) | | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | | Debit | Credit |
|--|---|--------------|---------------|--|---|--------------|---------------|
| <u>Budgetary</u> | | | | <u>Budgetary</u> | | | |
| 4148 | Resources Realized From Borrowing Authority | 500 | | None | | | |
| 4145 | Borrowing Authority Converted to Cash | | 500 | | | | |
| <u>Proprietary</u> | | | | <u>Proprietary</u> | | | |
| 1010 | Fund Balance With Treasury | | | 1351 | Capitalized Loan Interest Receivable – Non-Credit Reform (FXX) | 500 | |
| 2511 | Capitalized Loan Interest Payable - Non-Credit Reform (F20) | 500 | 500 | 1010 | Fund Balance With Treasury | | 500 |
| | | | | 1010 | Fund Balance With Treasury | 500 | |
| | | | | 2985 | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F99) | | 500 |

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7. To record the payment of accrued interest related to the payable and receivable established in transaction #5, pertaining to the amount borrowed in transaction #4. This is accomplished via IPAC.

| Non-Credit Reform TAS (TC B112) | Debit | Credit | Fiscal Service (GFRA TAS) (Transactions for use by Fiscal Service only) | Debit | Credit |
|---|--------------|---------------|--|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4901 Delivered Orders – Obligations, Unpaid | 500 | | None | | |
| 4902 Delivered Orders – Obligations, Paid | | 500 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 2140 Accrued Interest Payable (F 20) | 500 | | 1010 Fund Balance with Treasury | 500 | |
| 1010 Fund Balance With Treasury | | 500 | 1341 Interest Receivable – Loans (FXX) | | 500 |
| | | | and | | |
| | | | 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F99) | 500 | |
| | | | 1010 Fund Balance With Treasury | | 500 |

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8. To record the accrual of interest expenses incurred (Non-Credit Reform TAS), and accrued revenue from Federal sources (Fiscal Service). This represents interest expense pertaining to the amount borrowed in transaction #6.

| Non-Credit Reform TAS (TC B418) | Debit | Credit | Fiscal Service (GFRA TAS) (TC C435 and C437) | Debit | Credit |
|--|--------------|---------------|---|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4610 Allotments – Realized Resources | 100 | | None | | |
| 4901 Delivered Orders – Obligations, Unpaid | | 100 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 6310 Interest Expenses on Borrowing From the Fiscal Service and/or the FFB (F 20) | 100 | | 1341 Interest Receivable – Loans (FXX) | 100 | |
| 2140 Accrued Interest Payable (F20) | | 100 | 5312 Interest Revenue – Loans Receivable/Uninvested Funds (FXX) | | 100 |
| | | | and | | |
| | | | 7500 Distribution of Income - Dividend | 100 | |
| | | | 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F99) | | 100 |

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9. To record the repayment of capitalized loan interest (principal), at par, from the borrowing established in transaction #6. This is accomplished via SF 1151: Nonexpenditure Transfer in the GWA NET Borrowings system.

| Non-Credit Reform TAS (TC B121) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|--|--------------|---------------|---|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4450 Unapportioned Authority | 500 | | None | | |
| 4146 Actual Repayments of Debt, Current-Year Authority | | 500 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 2511 Capitalized Loan Interest Payable – Non-Credit Reform (F20) | 500 | | 1010 Fund Balance With Treasury | 500 | |
| 1010 Fund Balance With Treasury | | 500 | 1351 Capitalized Loan Interest Receivable – Non-Credit Reform (FXX) | | 500 |
| | | | 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (F 99) | 500 | |
| | | | 1010 Fund Balance With Treasury | | 500 |

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10. To record the receipt of previously anticipated collections, and the realization of previously anticipated and apportioned authority.

| Non-Credit Reform TAS (TC A122, C109) | Debit | Credit | Fiscal Service | Debit | Credit |
|--|--------------|---------------|---------------------------|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4266 Other Actual Business-Type Collections From Non-Federal Sources | 3,000 | | None | | |
| 4060 Anticipated Collections From Non- Federal Sources | | 3,000 | | | |
| and | | | <u>Proprietary</u> | | |
| | | | None | | |
| 4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment | 3,000 | | | | |
| 4610 Allotments – Realized Resources | | 3,000 | | | |
| <u>Proprietary</u> | | | | | |
| 1010 Fund Balance With Treasury | 3,000 | | | | |
| 5500 Insurance and Guarantee Premium Revenue | | 3,000 | | | |

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11. To record the repayment of principal on the original borrowing (non-capitalized), the related payment of interest, and the possible gain or loss resulting from the early repayment of the loan. The total amount of fund balance (USSGL 1010) moved from the Non-Credit Reform TAS to repay the loan is \$11,100. That amount is credited directly to a GFR account by Fiscal Service.

11a. To record the principal repayment of the loan to the Fiscal Service for the original borrowing established in transaction #4. This is accomplished via SF 1151: Nonexpenditure Transfer in the GWA NET Borrowings system.

| Non-Credit Reform TAS (TC B121) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|---|--------|--------|--|--------|--------|
| <u>Budgetary</u> 4450 Unapportioned Authority 4146 Actual Repayments of Debt, Current- Year Authority | 10,000 | | <u>Budgetary</u> None | | |
| <u>Proprietary</u> 2510 Principal Payable to the Fiscal Service 1010 Fund Balance With Treasury | 10,000 | 10,000 | <u>Proprietary</u> ¹ 1010 Fund Balance With Treasury 1350 Loans Receivable 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity 1010 Fund Balance With Treasury | 10,000 | 10,000 |

¹ The amount of fund balance (USSGL 1010) that is moved from the Non-Credit Reform TAS to repay the loan is \$11,100. That amount is credited directly to a GFR account.

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11b. To record the payment of accrued interest payable/receivable. This regular interest payment is accomplished via IPAC.

| Non-Credit Reform TAS (TC B112) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|---|--------------|---------------|--|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4901 Delivered Orders – Obligations, Unpaid | 100 | | None | | |
| 4902 Delivered Orders – Obligations, Paid | | 100 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 2140 Accrued Interest Payable | 100 | | 1010 Fund Balance With Treasury | 100 | |
| 1010 Fund Balance With Treasury | | 100 | 1341 Interest Receivable - Loans | | 100 |
| | | | 2985 Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | 100 | |
| | | | 1010 Fund Balance With Treasury | | 100 |

11c. To record a loss for the Non-Credit Reform TAS and a gain for Fiscal Service. This is accomplished via IPAC. (A gain or loss results, for example, when repayments are made prior to maturity.)

| Non-Credit Reform TAS (TC B137) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|---|--------------|---------------|---|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4610 Allotments – Realized Resources | 1,000 | | None | | |
| 4902 Delivered Orders – Obligations, Paid | | 1,000 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 7212 Losses on Disposition of Borrowings | 1,000 | | 1010 Fund Balance With Treasury | 1,000 | |
| 1010 Fund Balance With Treasury | | 1,000 | 7112 Gains on Disposition of Borrowings | | 1,000 |
| | | | 7500 Distribution of Income - Dividend | 1,000 | |
| | | | 1010 Fund Balance With Treasury | | 1,000 |

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11d. To record a gain for the Non-Credit Reform TAS and a gain for Fiscal Service. This is accomplished via IPAC. (A gain or loss results, for example, when repayments are made prior to maturity.)

(NOTE: Transaction #11d is included here for illustrative purposes only, in the event of a resulting gain.)

| Non-Credit Reform TAS (TC B135) | Debit | Credit | Fiscal Service (GFRA TAS) (Transaction for use by Fiscal Service only) | Debit | Credit |
|---|-------|--------|--|-------|--------|
| <u>Budgetary</u> 4277 Other Actual Collections - Federal 4450 Unapportioned Authority <u>Proprietary</u> 1010 Fund Balance With Treasury 7112 Gains on Disposition of Borrowings | N/A | N/A | <u>Budgetary</u> None <u>Proprietary</u> 7212 Losses on Disposition of Borrowings 1010 Fund Balance With Treasury 1010 Fund Balance With Treasury 7500 Distribution of Income - Dividend | N/A | N/A |

12. To record adjustments for anticipated resources not realized.

| Non-Credit Reform TAS (TC F112) | Debit | Credit | Fiscal Service | Debit | Credit |
|---|-------|--------|--|-------|--------|
| <u>Budgetary</u> 4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment 4060 Anticipated Collections From Non- Federal Sources <u>Proprietary</u> None | 2,000 | 2,000 | <u>Budgetary</u> None <u>Proprietary</u> None | | |

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PRECLOSING ADJUSTED TRIAL BALANCES

| Non-Credit Reform TAS | | Debit | Credit | Fiscal Service | | Debit | Credit |
|---------------------------|--|---------------|---------------|---------------------------|---|--------------|--------------|
| <u>Budgetary</u> | | | | <u>Budgetary</u> | | | |
| 4060 | Anticipated Collections From Non-Federal Sources | 0 | | None | | | |
| 4141 | CY Borrowing Authority Realized | 10,500 | | | | | |
| 4145 | Borrowing Authority Converted to Cash | | 10,500 | | | | |
| 4146 | Actual Repayments of Debt, CY Authority | | 10,500 | | | | |
| 4148 | Resources Realized Borrowing Authority | 10,500 | | | | | |
| 4266 | Other Actual Business-Type Collections From Non-Federal Sources | 3,000 | | | | | |
| 4450 | Unapportioned Authority | 10,500 | | | | | |
| 4510 | Apportionments | | 0 | | | | |
| 4590 | Apportionments – Anticipated Resources – Programs Subject to Apportionment | | 0 | | | | |
| 4610 | Allotments – Realized Resources | | 11,900 | | | | |
| 4901 | Delivered Orders – Obligations, Unpaid | | 0 | | | | |
| 4902 | Delivered Orders – Obligations, Paid | | <u>1,600</u> | | | | |
| | Total Budgetary | <u>34,500</u> | <u>34,500</u> | | | | |
| <u>Proprietary</u> | | | | <u>Proprietary</u> | | | |
| 1010 | Fund Balance With Treasury | 1,400 | | 1010 | Fund Balance With Treasury | | 0 |
| 2140 | Accrued Interest Payable | | 0 | 1341 | Interest Receivable - Loans | | 0 |
| 2510 | Principle Payable to the Fiscal Service | | 0 | 1350 | Loans Receivable | | 0 |
| 2511 | Capitalized Loan Interest Payable – Non-Credit Reform | | 0 | 1351 | Capitalized Loan Interest Receivable – Non-Credit Reform | | 0 |
| 5500 | Insurance and Guarantee Premium Revenue | | 3,000 | 2985 | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | | 0 |
| 6310 | Interest Expenses on Borrowing From the Fiscal Service and/or the FFB | 600 | | 5312 | Interest Revenue – Loans Receivable/Uninvested Interest. | | 600 |
| 7212 | Losses on Disposition of Borrowings | <u>1,000</u> | | 7112 | Gains on Disposition of Borrowing | | 1,000 |
| | Total Proprietary | <u>3,000</u> | <u>3,000</u> | 7500 | Distribution of Income - Dividend | <u>1,600</u> | |
| | | | | Total Proprietary | | <u>1,600</u> | <u>1,600</u> |

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Closing entries

13. To record the consolidation of actual net-funded resources.

| Non-Credit Reform TAS (TC F302) | Debit | Credit | Fiscal Service | Debit | Credit |
|--|--------------|---------------|---------------------------|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4146 Actual Repayment of Debt – Current-Year Authority | 10,500 | | None | | |
| 4201 Total Actual Resources - Collected | 3,000 | | | | |
| 4148 Resources Realized from Borrowing Authority | | 10,500 | | | |
| 4266 Other Actual Business-Type Collections From Non-Fed Sources | | 3,000 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| None | | | None | | |

14. To record the closing of fiscal-year borrowing authority.

| Non-Credit Reform TAS (TC F306) | Debit | Credit | Fiscal Service | Debit | Credit |
|--|--------------|---------------|---------------------------|--------------|---------------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4145 Borrowing Authority Converted to Cash | 10,500 | | None | | |
| 4141 Current-Year Borrowing Authority Realized | | 10,500 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| None | | | None | | |

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15. To record the closing of unobligated balances to unapportioned authority for unexpired multi-year and no-year funds.

| Non-Credit Reform TAS (TC F308) | Debit | Credit | Fiscal Service | Debit | Credit |
|--------------------------------------|--------|--------|---------------------------|-------|--------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4610 Allotments – Realized Resources | 11,900 | | None | | |
| 4450 Unapportioned Authority | | 11,900 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| None | | | None | | |

16. To record the closing of paid delivered orders to total actual resources.

| Non-Credit Reform TAS (TC F314) | Debit | Credit | Fiscal Service | Debit | Credit |
|---|-------|--------|---------------------------|-------|--------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| 4902 Delivered Orders – Obligations, Paid | 1,600 | | None | | |
| 4201 Total Actual Resources - Collected | | 1,600 | | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| None | | | None | | |

17. To record the closing of revenues and expenses to cumulative results of operations.

| Non-Credit Reform TAS (TC F336) | Debit | Credit | Fiscal Service (GFRA TAS) (TC F336) | Debit | Credit |
|--|-------|--------|--|-------|--------|
| <u>Budgetary</u> | | | <u>Budgetary</u> | | |
| None | | | None | | |
| <u>Proprietary</u> | | | <u>Proprietary</u> | | |
| 5500 Insurance and Guarantee Premium Revenue | 3,000 | | 5312 Interest Revenue. – Loans | | |
| 3310 Cumulative Results of Operations | | 2,400 | Receivable/Uninvested Funds | 600 | |
| 6310 Interest Expense on Borrowings From Fiscal Service | | 600 | 3310 Cumulative Results of Operations | | 600 |

Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

18. To record the closing of gains, losses and miscellaneous items into cumulative results of operations.

| Non-Credit Reform TAS (TC F340) | Debit | Credit | Fiscal Service (GFRA TAS) (TC F388, F340) | Debit | Credit |
|--|-------|--------|--|--------------|--------|
| <u>Budgetary</u> None | | | <u>Budgetary</u> None | | |
| <u>Proprietary</u> 3310 Cumulative Results of Operations 7212 Losses on Disposition of Borrowings | 1,000 | 1,000 | <u>Proprietary</u> 7112 Gains on Disposition of Borrowings 3310 Cumulative Results of Operations 7500 Distribution of Income – Dividend | 1,000 600 | 1,600 |

POST-CLOSING TRIAL BALANCES

| Non-Credit Reform TAS | Debit | Credit | Fiscal Service | Debit | Credit |
|---|---------------------|--------|-----------------------------------|-------|--------|
| <u>Budgetary</u> 4201 Total Actual Resources - Collected 4450 Unapportioned Authority Total Budgetary | 1,400 0 1,400 | 1,400 | <u>Budgetary</u> None | | |
| <u>Proprietary</u> 1010 Fund Balance With Treasury 3310 Cumulative Results of Operations Total Proprietary | 1,400 0 1,400 | 1,400 | <u>Proprietary</u> None | | |

Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

Budgetary Reports

| SF 133: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES and PROGRAM AND FINANCING (P&F) SCHEDULE | | | |
|--|----------|----------|---------------------------|
| Non-Credit Reform TAS | SF133 | P&F | Fiscal Service (GFRA TAS) |
| BUDGETARY RESOURCES | | | |
| All accounts: | 1,600 | 1,600 | |
| 0900 Total new obligations (4902E) | | | |
| Budget authority: | | | |
| Borrowing authority: | | | |
| Mandatory: | 10,500 | 10,500 | |
| 1400 Borrowing authority (4141E) | | | |
| Spending authority from offsetting collections: | | | |
| Mandatory: | 3,000 | 3,000 | |
| 1800 Collected (4266E) | | | |
| Adjustments: | | | |
| 1825 Spending Authority from offsetting collections applied to repay debt (-) (4146E) | (10,500) | (10,500) | N/A |
| 1850 Spending authority from offsetting collections (total) | (7,500) | (7,500) | |
| 1910 Total budgetary resources | 3,000 | 3,000 | |
| 1941 Unexpired unobligated balance carried forward, end of year (4450E, 4610E) | 11,900 | 11,900 | |
| STATUS OF BUDGETARY RESOURCES | | | |
| Obligations incurred: | | | |
| Reimbursable: | 1,600 | 1,600 | |
| 2102 Category B (by project) (4902E) | | | |
| Unobligated balance | | | |
| Apportioned | 11,900 | 11,900 | |
| 2201 Available in the current period (4610E) | (10,500) | (10,500) | |
| | 3,000 | 3,000 | |

**Non-Credit Reform Borrowings From The Department Of The Treasury
With Capitalized Interest**

| | | | |
|--|---------|---------|--|
| 2403 Other (4450E) | | | |
| 2500 Total budgetary resources | | | |
| CHANGE IN OBLIGATED BALANCES | | | |
| | 1,600 | 1,600 | |
| Changes in obligated balance during the year: | (1,600) | (1,600) | |
| 3030 Obligations incurred, unexpired (4902E) | 0 | 0 | |
| 3040 Outlays (gross) (-) (4902E) | | | |
| 3100 Obligated balance, end of year (net) | | | |
| BUDGET AUTHORITY AND OUTLAYS | | | |
| | 1,600 | 1,600 | |
| Mandatory: | 1,600 | 1,600 | |
| Gross budget authority and outlays: | (3,000) | (3,000) | |
| 4100 Outlays from new mandatory authority (4902E) | | | |
| 4110 Total outlays, gross (4902E) | | | |
| 4123 Non-Federal sources (-) (4266E) | (3,000) | (3,000) | |
| | (1,400) | (1,400) | |
| Budget authority and outlays, net (total): | | | |
| 4180 Budget authority, net (discretionary and mandatory) | | | |
| 4190 Outlays, net (discretionary and mandatory) | | | |

Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

| FMS 2108: YEAR-END CLOSING STATEMENT | | | |
|--|------------------------|------------------------|---------------------------|
| Non-Credit Reform TAS | | | Fiscal Service (GFRA TAS) |
| | Unexpended Balances | Borrowing Authority | |
| Column 3 Increases (4141E) | | 10,500 | |
| Column 4 Borrowings (4145E) | | 10,500 | |
| Column 5 Post-Closing Unexpended Balance (1010E) | 1,400 | | n/a |
| Column 6 Balance (4141E, 4145E) | | 0 | |
| Column 11 Unobligated Balance (4610E, 4450E) | 1,400 | | |
| Col 5+6+7+8 = 9+10+11 | | Col 2+3-4-5=6 | |
| | 1,400 = 1,400 | 0=0 | |

Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

| BALANCE SHEET | | | |
|---|-------|---|---|
| Non-Credit Reform TAS | | Fiscal Service (GFRA TAS) | |
| Assets | | Assets | |
| Intragovernmental | | Intragovernmental | |
| 1. Fund Balance With Treasury (1010E) | 1,400 | 1. Fund Balance With Treasury (1010E) | 0 |
| 4. Loans Receivable | 0 | 4. Loans Receivable (1341E, 1350E, 1351E) | 0 |
| 6. Total Intragovernmental (calc 1..5) | 1,400 | 6. Total Intragovernmental (calc 1..5) | 0 |
| 15. Total Assets (calc 6..14) | 1,400 | 15. Total Assets (calc 6..14) | 0 |
| Liabilities | | Liabilities | |
| Intragovernmental | | Intragovernmental | |
| 18. Debt | 0 | 19. Other (2980E) | 0 |
| 20. Total Intragovernmental (calc 16..19) | 0 | 20. Total Intragovernmental (calc 16..19) | 0 |
| 28. Total Liabilities (calc 19..27) | 0 | 28. Total Liabilities (calc 19..27) | 0 |
| Net Position | | Net Position | |
| 33. Cumulative Results of Operations – Other Funds (5500E, 6310E, 7212E) | 1,400 | 33. Cumulative Results of Operations – Other Funds (5312E, 7112E, 7500E) | 0 |
| 34. Total Net Position (calc 29..33) | 1,400 | 34. Total Net Position (calc 29..33) | 0 |
| 35. Total Liabilities and Net Position (calc 28+34) | 1,400 | 35. Total Liabilities and Net Position (calc 28+34) | 0 |

| STATEMENT OF NET COST | | | |
|--|---------|--|-----|
| Non-Credit Reform TAS | | Fiscal Service (GFRA TAS) | |
| Program Costs: | | Program Costs: | |
| 1. Gross costs (6310E) | 600 | 1. Gross Costs (7112E, 7500E) | 600 |
| 2. Less: Earned revenue (5500E, 7212E) | 2,000 | 2. Less: Earned revenue (5312E) | 600 |
| 3. Net program costs (calc 1-2) | (1,400) | 3. Net program costs (calc 1-2) | 0 |
| 6. Net cost of operations (calc 3+4-5) | (1,400) | 6. Net cost of operations (calc 3+4-5) | 0 |

Non-Credit Reform Borrowings From The Department Of The Treasury With Capitalized Interest

| STATEMENT OF CHANGES IN NET POSITION | | | | | |
|---|--------------------|--------------------|---|--------------------|--------------------|
| Non-Credit Reform TAS | | | Fiscal Service (GFRA TAS) | | |
| | Earmarked Funds | All Other Funds | | Earmarked Funds | All Other Funds |
| Cumulative Results of Operations: | | | Cumulative Results of Operations: | | |
| 1. Beg. Balances | 0 | 0 | 1. Beg. Balances | 0 | 0 |
| 2. Adjustments | 0 | 0 | 2. Adjustments | 0 | 0 |
| 3. Beginning Bal., as Adjusted | 0 | 0 | 3. Beginning Bal., as Adjusted (calc 1..2b) | 0 | 0 |
| Other Financing Sources (Nonexchange): | | | Other Financing Sources (Nonexchange): | | |
| 14. Total Financing Sources (calc 4..13) | 0 | 0 | 14. Total Financing Sources (calc 4..13) | 0 | 0 |
| 15. Net Cost of Operations | 0 | 1,400 | 15. Net Cost of Operations | 0 | 0 |
| 16. Net Change (calc 14-15) | 0 | 1,400 | 16. Net Change (calc 14-15) | 0 | 0 |
| 17. Cum. Results of Operations (calc 3+16) | 0 | 1,400 | 17. Cum. Results of Operations (calc 3+16) | 0 | 0 |
| 27 Net Position (calc 17+26) | 0 | 1,400 | 27. Net Position (calc 17+26) | 0 | 0 |

**Non-Credit Reform Borrowings From The Department Of The Treasury
With Capitalized Interest**

| STATEMENT OF BUDGETARY RESOURCES | | |
|--|---------------------------|-----|
| Non-Credit Reform TAS | Fiscal Service (GFRA TAS) | |
| BUDGETARY RESOURCES: | | |
| 1490 Borrowing authority (discretionary and mandatory) (4141E) | 10,500 | |
| 1890 Spending Authority from offsetting collections (4146E, 4266E) | (7,500) | |
| 1910 Total Budgetary Resources | 3,000 | |
| STATUS OF BUDGETARY RESOURCES: | | |
| 2190 Obligations Incurred (4902E) | 1,600 | |
| 2204 Apportioned (4610E) | 11,900 | n/a |
| 2404 Unapportioned (4450E) | (10,500) | |
| 2490 Unobligated balance brought forward, end of year | 1,400 | |
| 2500 Total Budgetary Resources | 3,000 | |
| CHANGE IN OBLIGATED BALANCE: | | |
| 3032 Obligations incurred (4902E) | 1,600 | |
| 3040 Outlays (Gross) (-) (4902E) | (1,600) | |
| BUDGET AUTHORITY AND OUTLAYS, NET: | | |
| 4176 Outlays, gross (discretionary and mandatory) (4902E) | 3,000 | |
| 4177 Actual offsetting collections (discretionary and mandatory) (-) (4266E) | (3,000) | |
| 4190 Outlays, net (discretionary and mandatory) | 0 | |