

# **U.S. Standard General Ledger (USSGL)**

## **Issues Resolution Committee (IRC) Meeting Minutes**

**April 24, 2025**

**LOCATION: Call in only**

**TIME: 9:30 a.m. to 11:30 a.m.**

### **HANDOUTS:**

- Summary of Changes
- SFFAS 59 Accounting and Reporting of Government Land Accounting Scenario
- Cost Capitalization Offset Scenario
- String to Component TAS Reporting
- Daily TAS Balance Reporting
- Land USSGL Additions and Modifications
- Proposed Proprietary USSGL Additions & Revisions
- Proposed Budgetary USSGL Additions & Revisions
- Part 1 & 2, Section III, FY 2025 & 2026: Proprietary Transaction Codes
- Part 1 & 2, Section III, FY 2025 & 2026: Budgetary Transaction Codes
- Part 1 & 2, Section IV, FY 2025 & 2026: Attribute Table
- Part 1 & 2, Section V, FY 2025 & 2026, SF133 & Schedule P Report on Budget Execution and Budgetary Resources & Budget Program and Financing Schedule
- Part 1 & 2, Section V, FY 2025 & 2026: Statement of Budgetary Resources
- Part 1 & 2, Section VII, FY 2025 & 2026: Validations Summary, Validations Detail, Edits Detail, Edits Summary, and Edits Closing
- USSGL Draft Voting Ballot #25-02
- USSGL Projects
- OMB/Data Act – Budget Object Class Discussion
- Federal Accounting Standards Advisory Board (FASAB) Update

All handouts can be found at <https://fiscal.treasury.gov/ussgl/resources-meeting.html>

### **GENERAL ITEMS:**

**Josh Hudkins (Fiscal Service)** welcomed everyone to the IRC Meeting and asked everyone to note their attendance in the meeting chat. Josh also said to make sure each agency is working through their USSGL Board Member when submitting questions to the USSGL team. Josh also let everyone know the meeting would be recorded for minutes taking purposes.

### **AGENDA ITEMS:**

**Brian Casto (Fiscal Service)** presented *SFFAS 59 Accounting and Reporting of Government Land Accounting Scenario*. Brian mentioned that this scenario is still in draft status so feel free to reach out with any questions or concerns. Agencies should refer to transaction codes D306 and F340 for guidance on changes in accounting principles to derecognize existing land balances from their balance sheet. Disclosures of estimated land acreage will move from RSI to a basic note disclosure in fiscal year 2026. The land scenario focuses on the general ledger and accounting impact of implementation in fiscal year 2026, including land rights, future acquisitions of land, donations

of land to the federal government, sales of land by the federal government, and transfers of land between federal entities. Please see the handout for the full scenario.

**Antonette Cox (ICE)** asked if there was a handout for the Land Scenario.

**Brian Casto (Fiscal Service)** pointed Antonette to the USSGL webpage where all the IRC handouts are located.

**Bruce Henshel (Commerce)** asked if Fiscal Service would be sending out the land scenario for agency comment.

**Joshua Hudkins (Fiscal Service)** said the scenario would be sent out for agency comment with a 21-day turnaround to give comments.

**Brian Casto (Fiscal Service)** presented *Cost Capitalization Offset Scenario*. Brian mentioned that Fiscal Service is updating the cost capitalization offset scenario to show correct transaction code references, correct use of the USSGL memo accounts **88XX00** for asset purchases, SFFAS 55 updates to inter-entity costs, and assist with potential budget and accrual reconciling items. There are no changes to guidance within GAAP. This scenario is currently in draft status and will be sent out for agency comment. Please see the handout for the full scenario.

**Alex Abshire (Fiscal Service)** presented *String to Component TAS Reporting*. Alex mentioned the long-term goal since CARS inception was to get every agency to be a full CARS reporter and to be reporting their data in a component TAS format. The difference between a string and component TAS format is the string TAS is a more concatenated abbreviated form of the component TAS. Alex then proceeded to discuss the benefits of component TAS reporting as well as the sunset date for string TAS reporting. Alex also mentioned please reach out to the Cash Accounting Branch within Fiscal Service with any questions or need for assistance. Please refer to the handout for full details.

**Alona G (Unknown Agency)** asked if String TAS was only being sunset in the CTA Module or is it sunsetting in general in CARS?

**Alex Abshire (Fiscal Service)** answered that it would be everything across CARS.

**Chris Long (SSA)** asked if an example of a file or account statement of how this would look?

**Alex Abshire (Fiscal Service)** answered that if Chris reaches out to the Cash Branch, they would be more than happy to provide an example.

**Jerome Jackson Jr. (Fiscal Service)** presented *Daily TAS Balance Reporting*. Jermon mentioned that the Daily TAS Balance Reporting was in response to Executive Order 14249, Protecting America's Bank Account Against Fraud Waste and Abuse. The report will be published daily by 3 P.M. Eastern Time based on the prior day's transactions. Jermon did say there is an emphasis on negative fund balances with Treasury and that they should be explained. Please refer to the handout for full details.

**Joseph Deem (Fiscal Service)** reiterated what Jermon said regarding the new daily reporting being published every day by 3 P.M. Eastern Time. Joe said there would be some overlap between the report and what is in CARS.

**Brian Casto (Fiscal Service)** presented *Part II, Sec 1 & II Land USSGL Additions and Modifications*. These additions and modifications are due to SFFAS 59 implementation. USSGL account **171100** "Land and Land Rights" is being removed, USSGL accounts **171300** "Temporary Land Rights" and **171800** "Accumulated Depreciation on Temporary Land Rights" are being added and USSGL accounts **171200** "Improvements to Land" and **171900** "Accumulated Depreciation on Improvements to Land" are being revised to clarify existing account definitions. All these changes will be implemented in fiscal year 2026. Please refer to the handout for a list of all the changes and reach out with questions.

**Terence Caldwell (Fiscal Service)** presented *Part I & II, Sec 1 & II Proprietary Revisions*. USSGL accounts **209010** “Liability for Fund Balance While Awaiting a Warrant or Mandated Non-Expenditure Transfer”, **309000** “Unexpended Appropriations While Awaiting a Warrant or Mandated Non-Expenditure Transfer”, and **309010** “Appropriation Outstanding – Warrants to be Issued or Mandated Non-Expenditure Transfer” are being revised to match the verbiage and definition of USSGL account **1090000** “Fund Balance With Treasury While Awaiting a Warrant or Mandated Non-Expenditure Transfer”. USSGL accounts **209010** and **309010** are to be used only by the General Fund of the U.S. Government. The second, proprietary revision is USSGL account **599700** “Financing Sources Transferred In From Custodial Statement Collections” which is being revised to expand the definition to include credit reform financing activity in revolving funds. All these changes will be implemented in fiscal year 2025. Please refer to the handout for a list of all the changes and reach out with questions.

**Teresa Tancre (OMB)** asked if the word financing was added to the definition for an exception since revolving funds are included.

**Terence Caldwell (Fiscal Service)** said there is an exception for HUD and SBA in their credit reform financing accounts and we are expanding the definition to include that activity. Terence mentioned that he sent this proposed revision to OMB a couple of times for comment, and we could discuss offline if there are issues with the update.

**Teresa Tancre (OMB)** stated we could take the conversation offline.

**Regina Epperly (Fiscal Service)** presented *Part I & II, Sec 1 & II Budgetary Revisions*. USSGL account **439440** “Appropriations Derived from Future Trust Fund Receipts” is an addition for fiscal year 2025 which is required to address a DOT anomaly. USSGL account **435400** “Appropriation Withdraw” was revised in fiscal year 2025 to clarify that the account can be used with repayable advances. For fiscal year 2026 USSGL accounts **483110** “Undelivered Orders - Obligations Transferred, Unpaid – With Offset” and **493110** “Delivered Orders - Obligations Transferred, Unpaid - With Offset” were added to merge existing agency allocation accounts into a parent account of a Treasury Managed Trust Fund related to long term projects. USSGL accounts **483100** “Undelivered Orders - Obligations Transferred, Unpaid – No Offset” and **493100** “Delivered Orders - Obligations Transferred, Unpaid - No Offset” were revised for fiscal year 2026 to separate accounts not offset by a federal receivable versus those offset by a federal receivable. Please refer to the handout for a list of all the changes and reach out with questions.

**Teresa Tancre (OMB)** mentioned the reason why these USSGL revisions are being proposed is to accurately move account balances via a transfer and they were deemed necessary through the creation of accounting scenario.

**Terence Caldwell (Fiscal Service)** presented *Part I & II, Sec III Proprietary Transaction Codes*. Please refer to the handout for a list of all the changes and reach out with questions.

**Heather Six (Fiscal Service)** presented *Part I & II, Sec III Budgetary Transaction Codes*. Please refer to the handout for a list of all the changes and reach out with questions.

**Regina Epperly (Fiscal Service)** presented *Part I & II, Sec IV Attribute Table*. For a full listing of all the changes, please refer to the handouts and reach out with questions.

**Patrick Kenney (Treasury)** asked if the financing code on the guaranteed loan memorandum accounts should just be “G” because they are guaranteed loans only.

**Joshua Hudkins (Fiscal Service)** said we would have to discuss offline and get back to Patrick.

**Regina Epperly (Fiscal Service)** presented *Part I & II, Section V: SF-133 & Schedule P Report of Budget Execution and Budgetary Resources & Budget Program and Financing Schedule changes*. Regina said please refer to the handouts and feel free to reach out with any questions.

**Heather Six (Fiscal Service)** presented *Part I & II Section V: Statement of Budgetary Resources*. Heather said for a full listing of all the various changes, please refer to the handout and reach out with any questions.

**Dan Adams (Fiscal Service)** presented *Parts I & II, Section VII: Edits and Validations*. Dan discussed all the changes to Section VII. Please refer to the SOC and the individual handouts for details and reach out with any questions.

**Josh Hudkins (Fiscal Service)** presented *USSGL Ballot 25-02*. Josh summarized all the USSGL account additions, deletions and revisions that were presented earlier in the IRC meeting and that are on the ballot. For a full listing of all USSGL account revisions please see the draft ballot handout.

**Josh Hudkins (Fiscal Service)** presented *USSGL Projects*. Josh discussed a high-level overview of the fiscal year 2025 scenarios, working groups and projects that the USSGL team is currently working on and provided updates. After that Josh went over key upcoming dates for the IRC meeting attendees to be aware of. Please refer to the handout for full details.

**Teresa Tancre and Serena Bower (OMB)** presented *OMB/Data Act-Budget Object Class Discussion*. Teresa presented some hard deadlines for fiscal year 2025 and 2026 regarding Budget Object Class (BOC) reporting, along with new edits and validations that will be put in place. Teresa then went on to discuss the impacts to the President's Budget Appendix Volume for fiscal year 2027 regarding the Budget Object Class. Teresa then kicked it over to **Serena Bower**. Serena presented specific Budget Object Class impacts to USASpending.gov. Serena also presented specific reporting requirements for BOCs 9200 and 9999. Please refer to the handout for full details.

**Sherry Lee (FASAB)** presented *Federal Accounting Standards and Advisory Board Update*. Sherry presented updates on the FASAB annual training, commitments task force, April board meeting, FASAB trainings and technical inquiries. FASAB's annual training will be held on May 15<sup>th</sup>, 2025. Sherry said that FASAB is still looking for volunteers for the commitments task force and the first meeting is planned for early to mid-May. Sherry went over what was discussed at the April FASAB meeting. Sherry then went over FASAB trainings that are available and how to view courses. Lastly, Sherry mentioned that if an agency has a specific technical issue, they may submit a technical inquiry to FASAB. Please refer to the handout for full details.

#### **Questions asked in the chat:**

**Daniel Stone (Library of Congress)** asked if the donation of land would be similar to the donation of heritage assets, and would there be a disclosure?

**Brian Casto (Fiscal Service)** answered that it would require a disclosure similar to heritage assets.

**Georgia Weindling (DHS)** asked what CTA stands for.

**Ashton Whiteleather (Fiscal Service)** answered Classification Transaction and Accountability.

**Alonna G (Unknown Agency)** asked if the report module account summary will also only be reported in a component TAS format?

**Ashton Whiteleather (Fiscal Service)** answered yes.

**Herbert Kwan (RRB)** asked if SP is allowed in component TAS?

**Ashton Whiteleather (Fiscal Service)** answered yes.

**Jeevan Basnet (Library of Congress)** asked if there was a more recent component TAS bulk file format?

**Ashton Whiteleather (Fiscal Service)** answered they were responding via email.

**Jawad Afzal (Library of Congress)** asked if there was a component bulk template entities could receive?

**Ashton Whiteleather (Fiscal Service)** answered yes, and Cash branch could work with them.

#### **MEETING ROUNDTABLE:**

#### **Meeting Wrap-Up:**

**Josh Hudkins (Fiscal Service)** concluded the meeting.

## **Agencies via Conference Call:**

ATF  
CBP  
CFTC  
Commerce  
Department of State  
DFC  
DHS HQ  
DOE  
DOI  
DOL  
DOT  
DOVA  
Education  
EPA  
EXIM  
FASAB  
FCC  
FCSIC  
Federal Judiciary  
FERC  
FHA  
GAO  
GSA  
HHS  
HUD  
ICE  
NARA  
NASA  
NCUA  
NLRB  
NRC  
NSA  
NSF  
OCC  
OPM  
PFS  
RRB  
SBA  
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